









## Intimations.

Powell's

Third Annual

CASH

CLEARANCE SALE

OF

Gentlemen's

OUTFITTING

GOODS

COMPRISING:—

SHIRTS.

COLLARS.

TIES.

SOCKS.

HATS.

CAPS.

UNDERWEAR.

BOOTS.

SHOES.

WAISTCOATS.

ETC., ETC., ETC.

Now

Proceeding.

28, Queen's Road.

Hongkong, 29th January, 1910.

## Public Companies

THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.

THE THIRTEENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the Company will be held at the OFFICES of the Company, St. George's Building, No. 6, Connaught Road, T-O-MORROW, 5th February, 1910, at 11.30 A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Manager for the year ending 31st December, 1909, and electing a Consulting Committee and Auditor.

THE TRANSFER BOOKS of the Company will be CLOSED on MONDAY, the 7th January, until SATURDAY, the 5th February, 1910, both days inclusive.

SHEWAN, TOMES & Co.,  
General Managers.

Hongkong, 4th February, 1910. [125]

THE KOWLOON LAND AND BUILDING COMPANY, LIMITED.

NOTICE is hereby given that the TWENTY-FIRST ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on MONDAY, the 7th February, 1910, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors, together with Statement of Accounts for the year ending 31st December, 1909.

The REGISTER of SHARES of the Company will be CLOSED from THURSDAY, the 3rd February, to MONDAY, the 7th February (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors,  
A. SHELTON HOOPER,  
Secretary to the Hongkong Land Investment and Agency Co., Ltd.  
Agents for the Kowloon Land and Building Co., Ltd.  
Hongkong, 28th January, 1910. [139]

HONGKONG ROPE MANUFACTURING COMPANY, LIMITED.

THE 6TH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at the COMPANY'S OFFICE, St. George's Building, No. 6 Connaught Road, Victoria, on SATURDAY, 12th February, 1910, at Noon, for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1909, and electing a Consulting Committee and Auditor.

The TRANSFER BOOKS of the Company will be CLOSED from MONDAY, the 7th February, to SATURDAY, the 12th February, 1910, both days inclusive.

SHEWAN, TOMES & Co.,  
General Managers.

Hongkong, 1st February, 1910. [151]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in this Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 19th day of February, 1910, at Noon, for the purpose of receiving the Report of the Board of Directors together with a Statement of Accounts to 31st December, 1909.

The REGISTER of SHARES of the Corporation will be CLOSED from MONDAY, the 7th February, to SATURDAY, the 12th February, 1910 (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors,  
J. R. M. SMITH,  
Chief Manager.  
Hongkong, 29th January, 1910. [140]

## For Sale.

FOR SALE

GRACE & CO.  
27, DES VOUX ROAD.

ASIATIC POSTAGE STAMPS

VIEW POST CARDS.

Stamps in Sets, Packets, Bags and Single, Assortment of Stamps and Post Card Albums.

Postage Stamps Catalogues for 1910.  
Stocks, Books, Duplicate Pocket Books, Transparent Envelopes.

Tweeters, Magnifying Glasses, Perforation Gauge.  
Novels, Books for parlour and household use. Toy Books for Children.

Prayer Books Religious Pictures, Pendants Medals, Statuettes, Flower Seeds.  
Relief Scraps and Scrap Albums.

MANILA CIGAR AND CIGARETTES.

Inspection invited.  
Hongkong, 12th January, 1910. [11]

## Dentistry

Dr. M. H. CHAUN,  
DENTAL SURGEON,

33, QUEEN'S ROAD CENTRAL, 1ST FLOOR,  
ROOMS 2 and 3.

From the University of Pennsylvania, U.S.A.

Telephone 176.  
Hongkong, 29th January, 1910. [15]

TSIN TI G.

ATTEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEES.

Consultation Free.  
Hongkong, 29th January, 1910. [150]

## Intimations.

HONGKONG JOCKEY CLUB.

RACE MEETING.

TUESDAY, WEDNESDAY, THURSDAY  
AND SATURDAY (OFF-DAY).  
15TH, 16TH, 17TH AND FEBRUARY.

TICKETS OF ADMISSION to the GRAND STAND and ENCLOSURE may be obtained from Messrs. KELLY & WALSH, LD., or at the Gate. Price \$7 for the Meeting (excluding the Off-Day), or \$3 per day. Tickets for the Off-Day, \$2.  
No one admitted without a Ticket, to be shown to the Ticket Inspector at the Gate.

T. F. HOUGH,  
Clerk of the Course.  
Hongkong, 1st February, 1910. [154]

HONGKONG JOCKEY CLUB.

THE STEWARDS request the pleasure of the presence of the LADIES at the GRAND STAND and the ENCLOSURE during the Races, 15th, 16th, 17th and 19th inst. A Stand and Enclosure will be reserved for Members and Members' Wives and Families. Tickets for which will be sent out with the Members' Tickets on the 15th inst.

All Tickets must be produced to gain admission.  
Special accommodation will be reserved in recent years for Chinese Ladies and their Female Attendants in the Stand erected on the plot of ground next to the Lusitano Club Stand.

T. F. HOUGH,  
Clerk of the Course.  
Hongkong, 1st February, 1910. [153]

HONGKONG JOCKEY CLUB.

NO CHILDREN under the age of 14 years will be admitted into the Enclosure.

T. F. HOUGH,  
Clerk of the Course.  
Hongkong, 1st February, 1910. [154]

HONGKONG JOCKEY CLUB.

PASSES for Servants will be issued on application to the Underigned on SATURDAY, 12th, and MONDAY, 14th instants.

No Servants will be allowed inside the ENCLOSURE of the Race Course during the Race day WITHOUT TICKETS, which can be had on application to the Underigned. These Tickets are only available for servants while in attendance on their employers or when on duty at the various Stands.

Any Chinese found loitering about with Servants' passes in their possession, will forfeit them and the holders thereof will be removed from the Enclosure.

T. F. HOUGH,  
Clerk of the Course.  
Hongkong, 1st February, 1910. [155]

## NOTICE.

THE only Edition of the RACE BOOK and PROGRAMMES Authorized by the Stewards of the JOCKEY CLUB are those printed by Messrs. NORRHA & CO.

T. F. HOUGH,  
Clerk of the Course.  
Hongkong, 1st February, 1910. [157]

OSMAN & CASUM,  
1 & 3, D'AGUIAR STREET.

## JUST UNPACKED

Ladies' Trimmed and Untrimmed  
HATS, RIBBONS, FLOWERS  
& FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a speciality.

TABLE LINENS, SERVIETTES and  
HOUSEHOLD LINENS.

Samples on application.

Cons' Port Orders carefully  
executed.  
Hongkong, 6th September, 1909. [145]

## FURNITURE WAREHOUSE.

LI KWONG LOONG &amp; CO.

CABINET-MAKERS and ART DECORATORS,  
from Shanghai, has re-opened their  
FURNITURE STORE

No. 19, DES VOUX ROAD CENTRAL,  
The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE  
of every description can be made to  
order in any design required.

Have been patronized by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other leading establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:—  
"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON & CO.  
15th May, 1901.

ORDERS punctually attended to, and  
CHARGES most moderate.

AN INSPECTION INVITED.  
Hongkong, 6th August, 1909. [151]

THE HONGKONG ROPE MANUFACTURING CO., LD.

## ANNUAL REPORT.

The report for presentation to the shareholders at the twenty-sixth ordinary general meeting to be held at the office of the general managers on Saturday, 12th inst., at 12 o'clock noon, reads:—  
Annexed we have the pleasure to lay before shareholders the annual statement of accounts made up to the 31st December, 1909.

The balance at credit of profit and loss account is \$80,176.50 which it is proposed to appropriate as follows:—

To place to reserve fund ..... \$20,000.00  
To pay a final dividend of \$1.00 per share ..... 60,000.00

To carry forward to the credit of next year's account ..... 9,176.50

Consulting Committee.—In accordance with the articles of association Messrs. H. P. White, D. W. Craddock, and Dr. J. Noble retire, but offer themselves for re-election.  
Auditors.—The accounts have been audited by Messrs. W. H. Potts and A. O'D. Gourd, who are recommended for re-election.

SHEWAN TOMES & Co.,  
General Managers.  
Hongkong, 2nd February, 1910.

## PROFIT AND LOSS ACCOUNT.

Consulting Committee's fees	\$ 4,000.00
Auditors' fees	400.00
Exchange	32.14
Amount written off as depreciation for 1909	12,000.00
Balance of depreciation on Investment Account	18,676.50
Interim Dividend	60,000.00
Balance	89,176.50
	\$184,375.14

Balance brought forward from last year ..... \$ 8,790.46

Interest and dividends from investments ..... 12,360.99

Profit on Sale of 5,000 China Light and Power Co., Ltd. shares ..... 9,500.00

Balance from working account ..... 153,725.69

\$ 184,375.14

Capital 60,000 shares @ \$10 fully paid up ..... \$600,000.00

Reserve Fund ..... 20,000.00

Sundry Creditors ..... 65,011.96

Balance of Profit and Loss Account ..... 89,176.50

\$ 774,188.46

Land, Factory, Machinery &c., as per last statement ..... \$191,000.00

Less Depreciation ..... 12,000.00

\$180,000.00

Rope and Hemp in Factory, valued at ..... 77,117.33

Stores, Oil, Fuel, Gunny and Spay, Gear valued at ..... 12,469.27

Rope on consignment, valued at ..... 106,216.81

Fire Insurance premium for 1910 ..... 1,358.35

Sundry Debtors ..... 195,582.62

Company's Bankers ..... 4,112.64

Cash in hand ..... 350.45

Cash at Factory ..... 50.00

Investments :  
3,800 shares China Provident Loan and Mortgage Co., Ltd. @ \$9 ..... 34,200.00

8,500 shares Green Island Cement Co., Ltd. @ \$7.25 ..... 61,625.00

95,825.00

\$ 774,188.46

## AMERICAN FOREIGN REPRESENTATIVES.

Ambassadorial appointments.—Hon. Robert Bacon of New York, as Ambassador to France; to succeed Mr. Henry White, who is retired; Mr. Richard C. Kerens, of Missouri, as Ambassador to Austria, Hon. Henry Lane Wilson, of the State of Washington, now Minister to Belgium, as Ambassador to Mexico.  
Ministerial appointments.—Mr. Charles Page Bryan, from Portugal to Belgium; to succeed Mr. Wilson; Mr. Henry P. Fletcher, First Secretary at Peking, as Minister to Chile; Mr. Reynolds Hill, Secretary at Berlin, to be Minister at Panama; Mr. Fenton McCleary, of Michigan, Minister to Santo Domingo, to be Minister to Honduras; Mr. William James Calhoun, of Illinois, to be Minister to Chile; Mr. Edwin Vernon Morgan, Minister to Cuba, to be Minister to Paraguay; Mr. John B. Jackson, Minister to Paris, as Minister to Cuba; ex-Governor Henry T. Gage, of California, to be Minister to Portugal; and Mr. Charles W. Russell, now Assistant Attorney-General, to be Minister to Persia; Mr. Laurits S. Swenson, of Minnesota, Minister to Denmark, to be Minister to Switzerland; Mr. Horace C. Koompa, of Delaware, transferred from Nicaragua to Santo Domingo.

Secretarial promotions.—Mr. Peter Augustus Jay, Secretary of the Tokyo Embassy, to be Agent and Consul-General at Cairo; Mr. George Post Wheeler, Second Secretary of the Embassy, to be Secretary of the Embassy at St. Petersburg; and Mr. Lewis Einstein, formerly Secretary of the Constantinople Embassy, to be Secretary of the Legation.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP ..... \$1,500,000)

Loans on Mortgage of House Property, &c. Cash invested on Strong.

Advances made on Merchandise. Loans made on the Provident System.

(Rates and Particulars on application).

THE OFFICE OF TRUSTEE, EXECUTOR OF WILL, ATTORNEY, &c., Underwritten and Licensed.

SHEWAN, TOMES & Co.,  
General Managers.  
Hongkong, 19th March, 1910. [141]

## Intimations.



TONIC, RESTORATIVE, DIGESTIVE WINE  
Very palatable.

Known throughout the world and prescribed in all cases of Anemia, Debility and Convalescence, to young women, children and the aged. Invaluable in hot climates.

DOSE: One wine-glass after the two principal meals.

Each bottle of genuine VIN SAINT-RAPHAEL bears, in addition to the registered trade-mark:

(1) The WARRANTY STAMP of the UNION DES FABRICANTS.

(2) A METAL SEAL advertising CLETEAS.

CLETEAS is a MELISSA and MINT cordial which surpasses all others by its purity and faultless preparation. To be taken on a lump of sugar.

COMPAGNIE du VIN SAINT-RAPHAEL, Valence (Drôme-France).  
11733331 11113333 & Co., LYON 1017.

## WANTED.

A JUNIOR EUROPEAN CLERK.

Apply—  
"CLERK,"  
Care of "Daily Press" Office.  
Hongkong, 31st January, 1910. [147]

## WAR DEPARTMENT CONTRACTS.

TENDERS will be received at the Head Quarter Office, Victoria Barracks, until 12 noon on 21st February, 1910, for the undermentioned SUPPLIES and SERVICES for the period of 12 months commencing from 1st April, 1910:—

1. Meat.
2. Hospital Supplies and Medical Comforts.
3. General Supplies and Provisions.
4. Oil, Wick and Barrack Supplies.
5. Coal, Coke, Wood, &c.
6. Barrack Services and Scavenging.
7. Washing.
8. Forage.
9. Transport Services (Supply of Launches, Junks, Coolies, &c.).

Forms and other particulars can be obtained on application to this Office personally between the hours of 10 A.M. and 4 P.M., or by letter addressed to the Officer Commanding Army Service Corps.

The Tenders must be properly filled up, signed and dated, and no Tender will be noticed unless made out on the proper form and delivered at the Head Quarter Office by noon on the above date, in a closed envelope marked "Tender" on the outside.

The right to reject any or all tenders is reserved.

HEAD QUARTER OFFICE,  
Victoria Barracks,  
Hongkong.

Hongkong, 1st February, 1910. [158]

## FRENCH STORE.

## NOTICE.

We beg to inform our numerous customers and the public in general that we have been appointed Agent for the "CREME SIMON" and all Simon's Produces for Toilet Requisites, Perfumery, Powder, Soap, etc.

## INSPECTION SOLICITED.

Hongkong 21st January, 1910. [47]

## YEE SING.

No. 4, D'AGUIAR STREET.

MANUFACTURE WHOLESALE AND RETAIL DEALERS

In all kinds of hand-made  
DRAWN and EMBROIDERY CHINESE  
LINE-GRASS CLOTH, PEWTER  
WARE, &c.,  
all of the best quality.

Hongkong 17th December, 1909. [44]

## KWONG FUNG YUEN.

HEAD OFFICE—No. 83, Des Voux Road West.  
TIMBER YARDS—Kennedy Town.

TIMBER MERCHANTS.

SAW MILL OWNERS.

AND GENERAL CONTRACTORS

TO

H.B.M. Naval and Military

Authorities.

HAVE always on hand large stock of  
American Fir, Don't Fir, Oregon  
Pine, Teak, Yucca, Hardwoods, Oregon Spar,  
Chinese Spar, Chinese Pine of all descriptions.  
Inspection invited to the Yard.  
(Best Terms,  
Quick delivery.)

LEUNG TAI,  
Managing Director.  
Hongkong, 19th January, 1910. [117]

## Notice of Firm.

CHARGEURS REUNIS.

BY Mutual Agreement between the Compagnie des Messageries Maritimes and the Compagnie des Chargeurs Reunis, the HONGKONG AGENCY of the CHARGEURS REUNIS will, from the 1st January, 1910, be transferred to Messrs. P. A. LAPICQUE & CO. (Queen's Building No. 4).

CHARGEURS REUNIS.

P. A. LAPICQUE & Co.,  
Agents.

MESSAGERIES MARITIMES.

P. THOMAS,  
Agent.

Hongkong, 29th December, 1909. [876]

## Consignees.

NOTICE TO CONSIGNEES.

FROM ANTWERP, LONDON, MALTA,  
PORT SAID, SUEZ AND STRAITS.

THE P. &amp; O. S. N. Co's Steamer

"JAVA."

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 7th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representatives at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No claims will be admitted after the goods have left the Godowns.



## Intimation.



**A. S. WATSON & CO.,**  
LIMITED.

ESTABLISHED A.D. 1841.

## CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE  
GOVERNOR AND HOUSEHOLD.

**Watson's  
HYGIENOL,**  
AND

## BUBONIC PLAGUE!

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It has now been proved that Plague is conveyed to human beings by means of fleas from rats which have died of this disease.

All risk of infection can be avoided by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A teaspoonful to a pint of water, or a teaspoonful to three gallons, makes a solution of the strength required for this purpose.

**HYGIENOL IS A POWERFUL  
DISINFECTANT AND  
GERMICIDE**

Price per Pint ..... 50 cents

" " Gallon ..... \$2.00

**A. S. WATSON & CO.,**  
LIMITED.

HONGKONG DISPENSARY

and

KOWLOON DISPENSARY.

Hongkong, 2nd February, 1910. [23]

## NOTICE.

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, The House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

## SUBSCRIPTION RATES (IN ADVANCE)

DAILY—\$38 per annum.

WEEKLY—\$18 per annum.

The rates per quarter and per month, proportional.

Subscriptions for any period less than one month will be charged as for a full month.

The paper is delivered free when the address is accessible to messenger.

Paid subscribers can have their copies delivered at their residences without any extra charge.

On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 80 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

## BIRTH.

On the 4th February, 1910, at No. 414, Cause Road, Hongkong, the wife of E. J. FIGUEREDE, of a daughter. [16]

## The Hongkong Telegraph

HONGKONG, FRIDAY, FEBRUARY 4, 1910.

## THE OPIUM QUESTION.

The Foreign Office has issued a Parliamentary Paper (Cd. 4957), in continuation of China No. 1 (1909), containing a general report on the opium question by Mr. Max Müller, Councillor of H.B.M.'s Legation, Peking. In a covering despatch Sir J. N. Jordan says:—

This report shows that considerable progress continues to be made in the task which the Chinese Government undertook three years ago. There has undoubtedly been a very sensible diminution in the consumption of opium, and a public opinion has been formed, which will greatly strengthen the hands of the Government and the provincial authorities in the drastic measures which they contemplate taking in the near future. Total prohibition within a reasonable time is undoubtedly the policy which

finds favour at the moment, and, considering the conditions of the country, and the difficulty in verifying the progress of gradual reduction, it is perhaps the best method of dealing with the problem. That the end, however, is so near as many of the official pronouncements would seem to indicate, is, I venture to think, very doubtful.

We have full and reliable information about only two of the provinces—Shansi and Yunnan—and the annexes to Mr. Max Müller's report furnish eloquent testimony of the good work that has been done, in both. At the opposite extreme stand Shensi, Kansuh, Peking, and Szechuan, all of which comparatively little has been accomplished to check either the consumption or cultivation of the drug. The first-named province, which is by far the largest producing area in the Empire, will furnish the supreme test of the success or failure of the programme of total prohibition, and as the order has gone forth that no poppy is to be sown this autumn, the issue on which so much depends is doubtless being fought out as this report is being written.

In the report by Mr. Max Müller, we gather from the summary in the *London and China Express*, it is stated under the heading of "Peking," from material supplied by Dr. Gray, of the Legation, that it has become a matter of some difficulty for any European to obtain accurate information as to the present position of opium-smoking in the capital, as the Chinese have become so secretive on the subject. Among the people about three-tenths have stopped smoking, and among the officials about eight-tenths. The latter, however, being subject to periodical examination, often stop for a short time and then relapse into their old ways. Among the officers of the army the habit has been entirely abandoned. It is now very difficult to purchase opium in Peking illicitly. The shops are licensed, and the purchaser must be provided with a licence.

In Manchuria reports received from the Consul-General at Mukden prove that much has been done in the past year in Manchuria, both in regard to reducing the area of cultivation and to diminishing the number of smokers. At Shantung Sir A. Hosie was able last year to report a considerable diminution in the land devoted to the growth of the poppy throughout this province, and both from the Customs reports and those received from the British Consul at Chinan Fu, it is clear that this diminution has not only been maintained, but has been considerably improved upon. The Governor of Kiangsu reports that at Foochow, the capital of the province, the number of shops for the sale of raw opium had been reduced during 1908 from 1,905 to 555, while the number of smokers showed a decrease of 50 per cent. Other reports, too numerous for detail, give particulars of other provinces.

To sum up, writes Mr. Max Müller, I consider that distinct progress has been made during the period under review towards the attainment of the objects China set herself in 1906. The progress is certainly most marked in regard to the suppression of cultivation in those provinces where it was definitely prohibited, and we are justified in looking forward to similar results in the further provinces in which the growth of the poppy has now been forbidden. It is much more difficult to measure the progress made in regard to the prevention and cure of smoking, but in this domain also there has been improvement in most provinces, especially in the capitals and large towns. The enforcement of total prohibition of cultivation will, even in the absence of any survey or reliable statistics, make it possible to ascertain, with a sufficient degree of accuracy, whether the reduction achieved in the internal production and consumption by the end of 1910 corresponds to the reduction in the export of opium from India to China, and whether His Majesty's Government is, therefore, justified in continuing the annual reductions until the trade in opium from India to China is extinguished.

I cannot help feeling that we shall find that China has more than fulfilled her share of the bargain; but in order to ascertain this in a convincing and satisfactory manner it will be necessary to secure independent evidence that the orders prohibiting the growth of the poppy have been properly executed in the various provinces, especially in those provinces such as Szechuan, Kweichow, Shensi, and Kansuh, where the largest amount of opium is still produced. I do not know whether the Indian Government intends to take any special steps before the expiration of the three years to ascertain how far the Chinese Government has fulfilled its promise; but having in mind the very clear and definite information obtained from the journals of Messrs. J. F. Brennan and Rose in Shansi and Yunnan, I would suggest that one or two consular officers, with a knowledge of the language and some previous experience of the question, should be instructed to make extensive tours in the principal opium-producing provinces, especially in Szechuan, at the proper season in the course of the year 1910, so as to ascertain by personal inspection to what extent the orders prohibiting the cultivation of opium have been carried out.

## LOCAL AND GENERAL.

THE French mail of the 4th January was delivered in London on the 31st inst.

An embargo has been laid upon the export of cereals from Hongkong.

A CHINESEMAN was this morning awarded twelve months' hard labour for the illegal immigration of a child into the Colony.

Mr. Asquith and Mr. Lloyd George have gone to the Riviera to recuperate after the strain of the session and the fatigue of the election.

The Chinese Government intends to appoint Commissioner Kao Kih-chien as Minister to France and Councillor Tsao Jih-ho as Minister to Japan.

THE Privy Council in Japan has adopted the convention in regard to trade marks and other industrial rights, as arranged between France and Japan.

TWO men were each sentenced to four and three months' hard labour, respectively, this morning for kidnapping a child. Detective-Sergeant Murphy prosecuted.

THE cruiser *Sirius*, which was serving some time ago on the China Station, is about to be refitted at Hongkong at a cost of £14,000. After the refit the *Sirius* will be sent on foreign service.

Mr. John Barnes, speaking at Trowbridge, said that the new Budget would give pensions to paupers. The *Daily Chronicle* states that the new Budget will provide a £5,000,000 increase in the appropriation for the Navy and that there will be no question of a loan.

LIEUTENANT H. J. G. Good, who had just been appointed to the command of the special service vessel *Ten*, China Squadron, served as a midshipman on the cruiser *Thetis* when Admiral Sir Harry Rawson landed the punitive expedition which proceeded to Binin, the City of Blood, and avenged the massacre of the British political mission and reduced the country to order.

ON Sunday last the Bankers' Guild, the Gold Guild and the Piece Goods Guild, together with other Chinese friends, at Shanghai, gave a farewell dinner to Mr. M. Spelman, until recently Joint Manager of the Russo-Chinese Bank. The dinner took place at Mr. S. A. Haddon's residence and the proceedings were further enlivened by a theatrical performance during the repast. On Saturday, Mr. Spelman was entertained by some foreign friends at the Astor House Hotel.

## SHIPS' MATE IN TROUBLE.

PRIVILEGE OF CHARGE WITHDRAWN AT THE MAGISTRATE'S.

Before Mr. E. R. Halliday, First Police Magistrate, this morning, George Thynne, late First Mate of the s.s. *Derwent*, was charged with the offence of being a mate of a ship, the *Derwent*, with the alleged embargo-ment of a water closet pipe belonging to the ship. Mr. E. J. Grist, of Messrs. Wilkinson and Grist, prosecuted, and Mr. P. W. Goldring, of Messrs. Goldring, Barlow and Morrell, appeared for the defendant.

Mr. Goldring stated that he never heard of such a charge. His client had already answered charges of misconduct and been found guilty of selling part of the ship's fittings and converting them to his own use and making certain structural alterations, and his certificate had been ordered to be suspended for six months. He submitted that it was perfectly clear that once a man was convicted of the same charge could not be brought over again.

His Worship—The charges over the same ground?

Mr. Goldring—Absolutely the same ground.

Mr. Grist submitted that Marine Courts of inquiry merely dealt with the question of seamen's certificates. It was really a Board of Trade inquiry. It did not in any way take the place of a Criminal Court. It had no power to inflict imprisonment.

Mr. Goldring—Oh yes, they have.

His Worship—They have full power, Mr. Grist.

Mr. Grist contended that the Court was simply an inquiry into the competency or otherwise of the mate to hold his certificate. The defendant did not stand his trial on any criminal offence. He had not been charged with that particular offence.

Mr. Goldring submitted that the summons said that the defendant was charged with unlawfully converting to his own use, etc.

His Lordship (To Mr. Grist)—If you wish to press the charge, you could bring it before the Harbour Master in the same way as the original charges.

Mr. Grist—The best way would be to bring it before a Summary Court.

His Lordship—I think that is the best possible course. I am afraid we have no jurisdiction. You don't wish to press the charge?

Mr. Grist—No.

The prosecution then withdrew the summons.

## CINEMA PHOTOGRAPH PROPRIETOR

## SORD.

## FOUR ACTIONS AGAINST SAME DEFENDANT.

Before Mr. Justice Gompert in the Summary Court this morning, a number of cases was mentioned in which Mr. Alex. Almqvist, of the Salon Cinema Theatre, is the defendant. Mr. P. W. Goldring, who appeared for the defendant, stated that there was a different cause of action in each case, concerning contracts, etc. There was a dispute as to liability, which was dealt by the defendant in all the instances. Mr. Goldring urged that the cases be taken together.

His Lordship—Your client is not leaving the Colony?

Mr. Goldring—No, he is a successful and prosperous man (Laughter).

The cases were adjourned.

## INSTITUTION OF ENGINEERS AND SHIPBUILDERS.

## OPENING OF NEW PREMISES.

The ceremony in connection with the opening of new premises in King's Buildings, formerly occupied by Messrs. Jardine, Matheson and Co., Ltd., of the Institution of Engineers and Shipbuilders in Hongkong, was performed by His Excellency the Governor this afternoon. On arrival, Sir Frederick Lugard, with whom was Capt. P. H. M. Taylor, A.D.C., was met by the Vice-president, Mr. J. Findlay Miller, the chairman of the committee, Mr. P. H. Nye, and Messrs. D. MacDonald and W. C. Jack, past-presidents. Those officers were supported by the following members of the committee:—Messrs. H. T. Richardson, W. A. Crake, W. Russell, D. Harvey, H. A. Morris, J. Ormiston, H. B. Bridges, J. Dalziel, J. McCubbin (hon. treasurer), and C. E. Libaud (secretary).

His Excellency was conducted upstairs and shown around the premises. The ceremony commenced with an address from the Vice-president.

Mr. J. F. Miller, chairman of the committee, said:—Your Excellency and Gentlemen, in the absence of our president, Mr. T. Skinner, the pleasant duty of presiding here this evening falls to me. On behalf of the members of the Institution, I thank Your Excellency for coming here to-night to open these our new premises. We appreciate the honour very highly knowing that your time is very valuable, but we are aware that you always take a keen interest in anything tending to advance education in the Colony and this is one of the objects for which the Institution was founded. I take this opportunity of thanking you for the interest you have already shown in this Institution by contributing engineering magazines to our reading room during the past year. Before asking Your Excellency to declare the premises open I would like to make a few brief remarks regarding the purposes for which the Institution was founded, and touch on its work and progress. This Institution was incorporated in 1897. Previous to that time the engineers of the Colony had on two occasions started similar institutions, but both closed after a very brief existence. The present institution is now in its nineteenth year. In 1897 it began its career in premises situated in what was then Praya Central. These rooms later on proved inadequate for the members and in 1899 we removed to larger and more suitable rooms, in Des Voeux Road, which were opened by His Excellency Sir Henry Blake. For many years past, there has been a feeling by many of our members that premises with a frontage to the harbour were desirable, and now, as you can see, we have secured these. The splendid position our rooms now occupy should prove a great attraction, and will also, I hope, induce many who are not yet members to join us. The objects for which the Institution was founded were to improve the scientific knowledge of the members, to further engineering and shipbuilding science, to encourage social intercourse more especially among seafaring members, to provide a library, reading, refreshment, billiard, and other recreation rooms, and such other rooms as may be deemed necessary for the comfort and convenience of members. We have done our best to fulfil these objects, but our efforts in the past have not always been as successful as we hoped for. However, with a rapidly increasing membership and the greater interest now being taken in the Institution by members, we hope in the near future to attain to a fuller extent the main objects, to which the founders of the Institution aspired. During the present session we have had two papers read by members: one by Mr. C. O. Nelson, his subject being "The causes of deterioration in boilers and measures tending to remedy them," and one by Mr. G. E. Clover on "Water Tube Boilers." Both papers were discussed after meetings and proved interesting and instructive to all who heard them. Within a very short time we hope to be able to announce the reading of three more papers, all of which should prove of interest, and other papers will, we hope, follow in the near future. We have had a technical reference library since the Institution was founded, and as our membership is steadily on the increase we hope to be able to keep this library more up to date than it now is. Our reading room supplies reading matter, technical, and otherwise, to suit all members. A few months ago we started a circulating library, apart from the technical library, and judging by the amount of patronage it is receiving from the members, it appears to be much appreciated by them. Our membership now totals 260. We have already admitted 16 new members this year and many more applications for membership are now waiting to come before the Committee. During the sixteen years of our existence we have gone through times both dark and bright, but I venture to say that the prospects of the Institution were never brighter than they are at present. Having made these few remarks I will now ask Your Excellency to declare the premises open. (Applause).

The Governor replied, concluding by expressing his pleasure at declaring the new premises open.

Other speakers followed.

On the call of Mr. H. T. Richardson the assembly passed a vote of thanks to the Governor.

Following is an outline of the

WORK AND PROGRESS OF THE INSTITUTION.

The Institution of Engineers and Shipbuilders of Hongkong was incorporated in the year 1897 under the presidency of the late David Gillies, M. I. N. A., then secretary of the Hongkong and Whampoa Dock Co., seven of the leading engineers in the Colony being subscribers. The first premises occupied by the members was situated in No. 33 Praya Reclamation in 1899 when the increasing prosperity of the Institution justified the taking a lease of a suite of rooms in the building formerly occupied by Messrs. Jardine and Matheson and now occupied by the Bank of China.

The objects of the Institution from its inception have been to improve the scientific knowledge

of the members, to further engineering and shipbuilding science, to encourage social intercourse amongst the said members, to obtain mental relaxation, to provide a library, reading, billiard, refreshment and other recreation rooms and to manage and conduct the business of a club. The first President, Mr. D. Gillies, remained as such until his death in 1901. He was succeeded by the late Mr. Robert Cooke in 1901-2 and William Ramsay in 1903. Since 1903 it has been customary to elect a President annually, the past presidents being D. MacDonald, W. C. Jack, Newman Mumford, H. T. Richardson and W. A. Crake. The present and Vice-President for the present year being Mr. T. Skinner and Mr. J. Findlay Miller. The scientific objects have been very creditably kept up as may be seen by the records of valuable papers relating to engineering and shipbuilding and their allied industries, read and discussed at the several meetings of the members, several of which meetings were honoured by the presence of the Governor of the Colony, His Excellency Sir Henry Blake. During the year 1904 and 1905 engineering classes were formed under the direction of Mr. W. H. Williams of Victoria College and continued under the auspices of the Institution until these classes were taken up by the Government, the technical books then in use being acquired by subscription amongst the Institution members and added to the library. Since then a circulating library of light literature has been commenced and the number of books in this section as well as in the original library is being steadily increased. It is confidently expected that the lease just entered into of the new premises will further increase the popularity of the Institution, both in its scientific and social objects, considerable encouragement having been given to the object in view by Messrs. Butterfield & Swire and Messrs. Jardine Matheson & Company.

## THE ALLANA CASE.

## FURTHER REMANDED.

At the Magistracy this afternoon, R. M. L. Allana was again charged with the alleged embezzlement of a gold watch and chain, obtaining the sum of \$150 under false pretences and obtaining a passage for Calcutta under false pretences from S. A. Marican. Mr. P. W. Goldring prosecuted and Mr. F. P. Hett defended.

Mr. Goldring stated that he understood that the case had been formally remanded. He further understood that the Crown Solicitor was going to take out further charges against Allana and he (Mr. Goldring) did not want to do anything till he knew how matters stood.

Mr. Hett said that he understood Marican was the informer against Allana. He did not know what the charges were. He really wanted the case to proceed.

Mr. Goldring—I understand that the case was remanded for one week formally.

Mr. Hett—I want at least some particulars. The case has been dragging on eternally.

Mr. Goldring—I really don't wish to mention it but when Mr. Hett appears one day and Mr. Allana on another, it is difficult to say who said "formal."

Mr. Hett contended that his position was that Marican's examination-in-chief did not disclose any offence on the part of the defendant. The charge had been hanging over his unfortunate client for some considerable time. His friend had had his laugh and he asked that the case be proceeded with, otherwise the defendant should be discharged. For all he knew, the case might continue till next year.

Mr. Goldring at this point proceeded to explain the nature of the charges against the defendant. The false pretence alleged against the defendant was a false pretence to an existing fact. The defendant had said to Marican "I am going to leave the Colony. Give me the ticket." Defendant had not left the Colony and the existing fact lay in the defendant's presence in the Colony.

Mr. Hett said that the people who read the newspapers thought that what Mr. Goldring said was true.

Mr. Goldring—I don't think my friend's client can be hurt any more than he has already been.

Mr. Hett said it was a matter of convenience. The case was adjourned.

## THE KAIPOING MINES.

Although the Wai-wu-pu and the British Minister have had numerous conferences in regard to the Kaiipoing case yet it is as far from settlement as ever. Hence it is decided not to treat it as a diplomatic matter but to let H. E. Chang Yen-mao fight it out with the Chinese Engineering and Mining Company in the British Courts.—*Shanghai Times*.

A WIRE was received in Singapore, from London to the effect that the Continent is buying rubber at 65, 9d. a lb. for 1912.

THE largest and most heavily armed battleship in commission in the world, the *Minas Geraes*, was on 5th ult. headed over on the Tynes by Messrs. Armstrong, Whitworth and Co. to the Brazilian Navy, for whom she has been built. The *Minas Geraes* displaces 19,500 tons. Her speed is 21½ knots, and her main armament consists of twelve 12 in. guns.

THE // notes that, the export of the camphor from Formosa having much increased of late, the Formosan Government deems it necessary to increase the output of the product and has decided to extend the maximum limit of the production of camphor and camphor oil for the coming fiscal year to 5,000,000 *lin* and 5,500,000 *lin* respectively. The share of each producer has only been notified to him. Taking the camphor to be obtained from camphor oil at 4 per cent. the total output for the coming fiscal year will be 7,000,000 *lin*.

## SPORTS.

## FOOTBALL LEAGUE.

## SECOND DIVISION.

The second division matches for to-morrow are as follows:—  
B. O. C. vs. "B" Co. Buffs, at the Causeway Bay Ground, 4 p.m. Referee: Corpi. Kallay.  
8th Co. R. G. A. vs. 88th Co. R. G. A., at the Military Ground, 2.30 p.m. Referee: S. Moore.

JARDINE MATHESON AND CO. vs. HONGKONG AND SHANGHAI BANK.

An interesting football match was played off yesterday afternoon, on the Hongkong Football Club ground, between representatives of the above two firms. Jardines opened the scoring in the early part of the game by one goal, and nothing more was done when the whistle sounded for half time. At the second half the Bankers equalised and the game ended with the score one all.

## ROWING.

## CANTON REGATTA.

The Canton Regatta will take place on March 5th, and the Canton Rowing Club has issued an invitation to the different rowing clubs in the Colony to visit Canton to compete in the different interprovincial events which are detailed below. Last year the different Hongkong crews were badly beaten and we hope it will be the reverse this year. The entries close on the 12th inst.

The open events are:—

Interprovincial Senior Fours, New Griffith Challenge Cup; 1 mile.  
Interprovincial Senior Pairs; 1 mile.  
Interprovincial Junior Fours; 1 mile.  
Interprovincial Junior Pairs; 1 mile.

The V.R.C. has already picked their crews for the above regatta and are training hard. This year they will be represented in both the Seniors and Juniors. The crews are as follows:—

Senior Fours:—J. A. S. Alves, J. Forbes, J. Ball, L. A. Musso (Stroke), H. W. Peiley (Cox).  
Senior Pairs:—J. A. S. Alves, L. A. Musso (Stroke), H. W. Peiley (Cox).  
Junior Fours:—H. C. Sayer, F. L. Rosa, C. A. C. Rodrigues, A. H. Carroll. (Stroke) H. W. Peiley (Cox).  
Junior Pairs:—F. L. da Rosa, A. H. Carroll (Stroke), H. W. Peiley (Cox).

## HONGKONG REGATTA.

The programme for the Hongkong Regatta has been published. It will take place on the 12th March. The first race commences at 12 o'clock. The events are as follows:

1. Junior Fours, 1 mile.  
2. Naval Gigs and Walers, 1 mile.  
3. Senior Pairs, 1 mile.  
4. The Nathan Challenge Cup, 1 mile.  
5. The Brown Challenge Cup, 1 mile.  
6. Officer's Gigs and Walers, 1 mile.  
7. Hongkong Challenge Cup, 1 mile.  
8. Men-of-War Cutters, 1 mile.  
9. Griffin Fours, 1 mile.  
10. Junior Pairs, 1 mile.

Entries close on Saturday, 6th February, at 6 p.m., at the Victoria Recreation Club.

## LUSITANO RECREATION CLUB.

## "WALKING COMPETITION."

The following are the entries for the "Walking Competition" to take place on Sunday next:—  
P. A. Yvachovich, A. C. Rozario, J. A. S. Alves, F. A. Bayradas, Aug. A. Baptista, B. Vieira, L. E. Remedios, A. F. Remedios, F. M. da Cruz, F. X. Garcia Oztorio, F. J. Brown, V. A. Alvares, M. A. Conceicao, V. A. Rozario, C. H. Lopes, Frank Soares.  
The winner last year was Mr. J. A. S. Alves time 99m.

The course is:—Start from Breezy Point Recreation Ground, down Park Road, turn to the right at "Li Villa" on to Bonham Road, Causeway Road, Upper Albert Road, round Government Offices and Volunteer Parade Ground, turn to the right to Garden Road, up to Kennedy Road, down to the Monument and pass the road between the Recreation Ground and the Race Course, turn to the right on to the Road to Wong-nei-cheong Village up Wong-nei-cheong Gap to Bowen Road, Albany Road, Causeway Road, and finish in front of Italian Convent Gate.

Judges:—Messrs. C. de M. C. V. Ribeiro, C. P. Remedios, and M. E. da Silva. Starter:—Mr. A. E. S. Alves. Timekeepers: Messrs. A. J. V. Ribeiro, and O. M. S. Alves. Referees: Messrs. A. G. da Rocha, F. X. Eritio, P. da Rosa, J. C. Remedios, J. C. M. Brito, F. J. Barretto, O. F. Rozario, J. C. V. Ribeiro, G. P. da Cruz, and E. Antonio.

## CRICKET.

C.C.C. v. TELEGRAPH'S AND DODWELL'S. The following is the C. C. C. team to play in their league match to-morrow at the C. C. C. ground:—L. E. Lamont, G. A. Hancock, L. A. Rose, J. D. Noria, W. H. Vivian, R. L. Lamont, H. Rapp, P. Currie, S. Ballwars, R. A. Carvalho and H. W. Peterson.

## COMMERCIAL.

## TO-DAY'S EXCHANGE.

## Selling.

2.45 p.m.  
London—Bank T.T. .... 1/8 15/16  
Do. demand ..... 1/8  
Do. 4 months' sight ..... 1/8 3/16  
Frankfurt—Bank T.T. .... 2/10 1/2  
America—Bank T.T. .... 1/2  
Germany—Bank T.T. .... 1/2  
India T.T. .... 1/2  
Do. demand ..... 1/2  
Shanghai—Bank T.T. .... 1/2  
Singapore—Bank T.T. per H.K. \$100 ..... 74 1/2  
Japan—Bank T.T. .... 1/2  
Java—Bank T.T. .... 1/2  
Buying.  
4 months' sight L/C ..... 1/8 15/16  
6 months' sight L/C ..... 1/8 15/16  
30 days' sight San Francisco & New York ..... 1/8 15/16  
4 months' sight do. .... 1/8 15/16  
30 days' sight Sydney & Melbourne ..... 1/8 15/16  
4 months' sight France ..... 1/8 15/16  
6 months' sight do. .... 1/8 15/16  
4 months' sight Germany ..... 1/8 15/16  
Bar Silver ..... 1/8 15/16  
Gold of England rate ..... 1/8 15/16



## INDUSTRIES OF HONGKONG.

## THEIR RISE AND DEVELOPMENT.

(Specially Written for the "Hongkong Telegraph")

## IN YAU MATI.

To anyone visiting Yau mati after a few years' absence, nothing can be more striking than the great changes which have befallen the Yau mati district, comprising the coast line from that township right through Moongko-wai and Samsui villages, as far eastwards as the new Oriental Brewery and the Standard Oil Company's premises, and as far northward as the bottom of the foothills. Not only have the malarious foreshores been reclaimed and converted into solid building sites, but the hinterland area has been transformed from an aggregation of rugged granite and sand, hills, into a level space, upon which have sprung up not an inconspicuous mass of nondescript structures looking crosswise at each other, but on the contrary the nucleus of a well-ordered town with properly defined lines of streets and substantial rows of tenement houses and works.

This rapid development may be traced largely to the construction of the new road to Tai-po in the New Territory, as it was the cause of the cutting away of many of the bounding hillsides, the filling up of foreshores and swampy ground, and generally making smooth the rough places from Yau mati to Samsui-po. The result has been far-reaching, for it has meant the levelling up of an extensive building area, within easy reach of Hongkong, and offering every advantage to the builder who could find little or no scope in the overcrowded island opposite. It was small wonder, then, that this area should have been chosen for the establishment of factories, whose numbers now are hardly less remarkable than their

## MULTIPLICITY OF INDUSTRIES.

The growing demand for building land has had the effect of driving away from Moong-kok the local tribe of boat builders, who have been compelled to betake themselves further east and west, to Hung Hom and Samsui-po, where they can still pursue their calling on land leased at squatters' rental rates.

But if the boat-builders have disappeared, their places have been taken by several modern shipbuilding yards—all Chinese owned—including such yards as that of the Kwong Hip Loong, who under all kinds of ship construction and have concluded contracts for building a number of gunboats for the Chinese Government, including two of the shallow draught cruisers now patrolling the West River. An adjoining yard has also a Chinese gunboat on the stocks at present. Numerous light craft to meet the requirements of the Harbour and the Canton River trade are turned out every year from these and the smaller yards, whose establishment has also led to the calling into existence of many adjunct boiler-making and engineering shops.

A striking feature of many of the factories that one comes across in Moongkok is that they so often present to the eye singularly insignificant frontages.

With vast interior premises hidden away behind them. Of such are the ginger factories—the Tai Loong, the Man Loong, and the Sun Sing—whose products are famous the wide world over. In Great Britain itself, not to mention the Continent of Europe, the ginger jars from these factories may be purchased from any wholesale merchant or dealer in imported specialties from abroad. It is a curious fact, by the way, that when one goes to buy a jar of preserved ginger at home, one will always find the name (say Man Loong) accepted as a guarantee of quality whilst the label plainly describes the manufacturing company as belonging to Canton. As a matter of fact the "Loong" ginger as imported into Europe is prepared and made ready for exportation in Hongkong, or, to specify the locality more explicitly, in Yau mati and Moongkok. True, the raw ginger is brought into the Colony from Canton, being a staple article of production in the Southern Provinces of China, but it is in this Colony mostly that it undergoes the process of preserving and packing. When the raw ginger has been delivered at the factory, it has to be thoroughly cleaned and soaked before being mixed with the sugar with which it is afterwards boiled in coppers. When boiled, the ginger is stowed away in huge casks in the brew for so many days until it is ready for packing. In the next stage, it is filled into jars so many to the case or into

## BARRELS IN THE HULK

ready for shipment. The same mode of procedure is followed in preserving the famous Chinese "chow-chow," in this instance the stone has to be beaten out of the fruit before the fruit is preserved.

Very much less fragrant in its pervading aroma is the Moongkok soy factory. Chinese soy, it may not be generally known, is the main constituent of all our famous English sauces and it is exported in large quantities every year from Hongkong to the big European sauce-making firms. In its initial stages, at any rate, it is not pleasing to the olfactory sense. It is manufactured from a conglomerate of vegetables and seaweed, which undergo a long process of saline soaking before the resultant liquid is boiled and clarified. It is rather a notable thing that, as one leaves that part of the factory devoted to the soaking process and gets within the precincts of the department where the finished soy is made ready for exportation, there is a distinct smell of mushrooms, although these edible delicacies are said not to enter into the manufacture of the relish. To the European taste, Chinese soy is not generally considered to be very palatable, being rather harsh, but when treated with mushrooms and spices it attains the *gout* that have made such sauces at Worcester, Yorkshire and Lilly & Edwards beloved of the epicure.

## MATCH-MAKING.

Match-making is quite a flourishing industry in Yau mati and is carried on in a way that contrasts with the trend of things in

general, in China, for you will find old-fashioned methods of manufacture alongside establishments which are fitted up with the most moderate machinery.

In one match factory visited by the writer, match-sticks are turned out in untold millions every day. The process of cutting these match-sticks is not generally known. In the first place the soft wood from which they are made is imported from China in logs. These are cross-cut into lengths of about a foot in length. The block is then placed in a lathe and there is pressed down upon it a cutting edge which reduces it to a shaving just the thickness of a match. Before the shaving leaves the machine it is slit into the proper length of a match, so that five or six shavings emerge separately. There are broken off almost indiscriminately and are handed over to a crowd of girl workers, who pile the shavings one upon another into frames about three feet long—something after the fashion of a composition stick—and when about 20 shavings have been thus piled they are run into the cutting machine which throws off the finished match-stick as fast as a mill-wheel throws off water.

When the match-sticks have been thus prepared, they are taken in hampers to the finishing works, where they are dipped in the mixture of phosphorus and chlorate of potash which forms the head. Here also the matches are boxed. The box-making may be said to form an altogether separate industry and any day one may see in Yau mati heaps of match-boxes freshly gummed and labelled spread out to dry on the side streets and pavements. This work is mostly done by little girls and it is a curious reflex on Chinese life that you will often see engaged in the work little lots of apparently four and five years of age who in Europe would hardly be expected to have broken free from their parents' apron strings.

An industry which flourishes well in Yau mati is the making of

## WALKING CANES.

and umbrella handles. The sticks are imported in great quantities from China, and although there is no great factory where the industry is pursued exclusively the visitor will find whole rows of shops devoted to the calling. The cases are brought down to Hongkong in their natural state, just as they have been pulled from the ground, with the bulbous roots intact to form the handles, and with plenty of length to spare for cutting, dressing and finishing.

In the first instance, the sticks are passed over a charcoal fire and charred, after which they are scraped smooth and straightened, and in this state are put into bundles ready for exportation to Europe and America where the final touches are administered, resulting in the fine bent cane, gold or silver-mounted as the case may be, beloved of the promenade in Piccadilly, Sauchiehall, or Prince's Street. This is a very thriving industry and is growing in its dimensions every day.

## FEATHER FACTORY.

Another of the many and varied instances of industrial activity in this district is to be found in the "feather factory" lying just on the outmost boundary of Moongkok.

Here one sees in full swing the process of cleaning and dressing feathers of all kinds for the decoration of the fashionable Society ladies in Europe and the United States. These feathers are imported by way of Canton mostly and comprise almost every variety of feather that goes towards the beautifying of a lady's headgear or neckwear. Needless to say, South China offers a splendid collection of field for such ornithological trophies and the promoters of this business are respectively rich reward as a result of their enterprise in opening up this trade.

The dyeing of cloth is likewise a source of employment to many scores of Chinese in Moongkok, and it is no unusual spectacle to see the hillsides spread with long newly-dyed widths of the blue coloured cloth so much in demand among the Chinese as an article of everyday dress. The Chinese and European styles of dyeing cloth are practically identical, the only material difference being observed in the dyeing process, which in Western countries is done by machinery to a great extent whilst the Chinese continue to rely wholly on sunbath and open-air drying. There are immense quantities of this cloth sent down annually from the Two Kwang Provinces to be dyed and this stuff in the main returns to Canton after having undergone the colouring process.

## NUT OIL.

is another staple article of production that Yau mati can boast about. This commodity is made from ground nuts of which plentiful crops are got from the New Territory and Southern China generally. The oil produced from ground nuts compares very favourably with the best natural oils coming from Europe and being edible as well as illuminative is largely in request among the Chinese. The oil is squeezed out of the nuts by leverage applied to a hollowed-out log containing the raw material and it flows out below in a clear stream of oleaginous liquid ready for use. It is a simple process, but one which has everything to commend it in the way of cleanliness as well as effectiveness. Nut oil is largely used locally.

No mention of the industries of Yau mati would be complete which omitted to make mention of the

## SAMSHU FACTORY.

There are many of these factories scattered over the Colony and in describing any one of them the writer finds that he has described them all. Without going into details, it may be sufficient to say that in the preparation of this rice spirit the Chinese follow very much the same method of still and worm that one finds in the whisky distilleries of Scotland. Samshu is produced at a remarkably low price in the by-ways and high-ways of Yau mati and Moongkok and, as a matter of fact, the better one comes to be acquainted and familiar with this rising offshoot of Hongkong the more one discovers the many new channels in which the industrial activities of the Colony are flowing.

## COMMERCIAL.

## WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this afternoon:

The week under review has been a dull one in local stocks. Docks show a decline, but Unions and Lunons register a small advance. With these exceptions the market has been nearly stagnant, possibly due in part to the near approach of the China New Year holidays. Rubbers have been active and the medium of a considerable business.

Banks.—Hongkong and Shanghai Banks have weakened to \$95 at which they close with sellers. The London rate has eased down to £25 5/- National has a further advance and are now wanted at \$7 1/2.

Marine Insurances.—Cantons have again been dealt in at \$145 in small lots. North China have buyers at \$145 and Yangtze at \$130 in Shanghai. Unions have been sold at the improved rate of \$90 and more can probably be placed.

Fire Insurances.—China Fires are a weaker market with sellers at \$18. Hongkong Fires are also easier and on offer at \$365.

Shipping.—Hongkong, Canton and Macao Steamboats can be had at \$314. Indos are probably obtainable at \$63. The London rate is £3.15/- for the preferred and £2.15/- for the deferred shares, while in Shanghai, they are wanted at \$144. Shell Transports have been dealt in to a fair extent at 68/9 at which they close with further inquiries. Both China and Malacca and Douglas are unchanged and without business to report.

Refineries.—China Sugars are quiet at \$158. Luzons are a firmer market and have been sold during the week at \$141 and \$12, closing slightly easier. Penak Sugars have inquiries in the North at the improved rate of \$140, but none are obtainable.

Mining.—Sales have taken place of Chinese Enginepumps at \$17. Headwaters are wanted at \$10. Raubs have eased down to \$53 at which rate they can be placed.

Docks, Wharves and Godowns.—Kowloon Wharves continue weak and on offer at \$61, without inducing buyers. Whampoa Docks were sold during the week at \$55 but at the close an easier feeling prevails and there are sellers at \$52. Shanghai Docks are on offer at \$13, while for forward they have been done at \$18 1/2 for March. Hongkong Wharves are in request at the reduced rate of \$12.15.

Lands, Hotels and Buildings.—Hongkong Hotels have strengthened and are inquired for at \$83 and \$53 for the old and new shares, respectively, but shares are firmly held and difficult to obtain. Humphreys Estates are on offer at \$71. Kowloon Lands can be placed at \$98.

Cotton Mills.—Hongkong Cottons have again been sold at \$6. In the North, a firmer market is in Ewas, and buyers offer \$131. According to latest mail advices to hand from Shanghai, changes in other Northern Mills are as follows:—Internationale, \$1.68; Lou-Kung-Mows, \$1.55; and Soychees, \$1.40.

Miscellaneous.—China Light and Powers are in demand at \$64 and China Providents at \$52 after sales of the latter. Sales of Green Island Cements have been effected at \$72 and possibly more can be placed. Hongkong Ropes are offering at \$27, while Dairy Farms have buyers at \$16. Langkats have been sold at \$1.10.20. Sumatras are firmer with buyers at \$1.12, while for forward, only \$1.18, has been accepted for June during the early part of the week.

Rubbers.—Allagars are slightly firmer and can be placed at 5/3. Anglo-Malays continue to improve and sales at 23/- have taken place. Balgownes have no sellers under \$95 (Straits). Castelfields were quoted 85/- during the week, but at the close can be sold at 81/-. Damansars have also declined to 107/6. During the week Highlands and Lowlands touched 100/-, but are easier at the close with sellers at 97/6. Kamunings are in request at 6/6. Kuala Lumpurs were taken off the market at 137/6 during the early part of the week, but are now obtainable at 130/- Ledburys have changed hands at 50/- for the fully-paid shares while the partly-paid shares are wanted at 39/6. Sekongs have found buyers at 25/- and Sandycrofts at \$3 (Straits). Sheldons have weakened to 41/-. Sungai Kapars have been placed at 101/-. Bertams were sold during the early part of the week at 62/- and now have no sellers under 63/6. United Serdangs have been dealt in at 89/-, 91/-, and 92/6, closing easier, at 89/6. Carey Uniteds are in demand at 15/3, with sellers at 18/3 prem. Singapore and Johore are quoted buyers at \$43 (Straits) but shares are scarce and difficult to obtain. United Singapore, after sales at \$1.30, are now offering at \$14 (Straits). Gencals have been dealt in to a fair extent during the week at \$1.10 (Straits) but at the close none are available under \$1.20. Pajams were placed at \$9, with sellers at the close at \$9 (Straits). Pegohs have experienced sharp rise and can probably be placed at \$30 (Straits). Sandycrofts are also firmer at \$24 (Straits).

Exchange.—The Banks selling rate on London is 1/900 demand. The T/T rate on Shanghai is 74 1/2.

## A DRUMMAKER'S CLAIM.

## SETTLED OUT OF COURT.

At the Summary Court this morning, the case was again mentioned in which Madame Flint, of Queen's Road Central, sought to recover from Miss Olin, of 23, Lyndhurst Terrace, the sum of \$124 for goods sold and delivered.

When the case was called, defendant's solicitor stated that the case had been settled. An arrangement had been arrived at whereby defendant agreed to consent to judgment for \$100 and \$10 costs, to be paid by instalments, the first instalment to be due on the 15th inst. and the balance on the 1st of March.

## A DRUMMAKER'S CLAIM.

## SETTLED OUT OF COURT.

## USURY.

## MR. C. G. ALABASTER'S LECTURE.

At the Union Church literary club last evening, Mr. C. G. Alabaster read a paper on "Usury," which was followed with considerable interest by those present.

In introducing his subject, the lecturer said:—"I feel I owe you all a very great apology for selecting such an uninteresting subject to talk about to-night particularly as it is a subject which does not lend itself to illustration by lantern slides. I selected it partly because it is not entirely threadbare, partly because it has always fascinated me, but chiefly because underneath its dull commercial exterior there lies always a human—often a pathetic and, sometimes, a tragic—interest." After quoting from Blackstone the quaint definition of usury, the lecturer elaborated on the practice of lending money at interest, and stated that it was the legitimate companion of commerce and is as necessary to the well-being of a State or community as usury is pernicious.

"There is nothing immoral or contemptible in lending money," said the lecturer, "To lend is in itself more honourable than to borrow. And to make a reasonable profit on a loan is in a commercial age as necessary and right as to make a reasonable profit on any other transaction."

Concluding an exhaustive discourse, Mr. Alabaster said:—"The usual method of checking the power of usurers have been by what is called Usury Laws. That is, laws which fix a maximum rate of interest which may be demanded for a loan. In Rome at the time of the Empire Justinian fixed it at four per cent. for ordinary transactions, but he allowed a higher rate to merchants because their hazard was greater. Similar laws have in former times existed in England and still exist in several European countries and in some of the States of America, also I believe in China. But I think the principle of the laws is wrong. It is certainly unworkable. The value of a loan of money, as of everything else, is what it will fetch, and however high you fix the legal rate of interest you may be sure it will be evaded. It is evaded in all countries with usury laws and even in China where the legal rate is thirty-six per cent, and the punishment for evasion is one hundred blows of the heavy bamboo. We in England have abolished our Usury Laws, we have instead our bankruptcy laws for the protection of debtors, the powers of the Courts of Equity to watch over and protect the interests of heirs, reversioners, expectants and others who are liable to fall a prey to harsh and uncondemnable bargains and also a Moneylenders Act, which might advantageously be adopted in the Colony, which requires moneylenders to register and gives the Courts power to revise and to some extent control their bargains."

A hearty vote of thanks was accorded to Mr. Alabaster for his excellent paper.

## Events Coming.

## Friday, 4th February.

St. Andrew's Church Vestry, Social Gathering, at the Kowloon British School 9 p.m.

## Saturday, 5th February.

Hughes and Hough, auction sale of the Goods and Effects of the late Sergeant Counsell, 11 a.m.

China Provident Loan and Mortgage Co., Ltd., Annual Meeting, St. George's Building, 11.30 a.m.

Hongkong Volunteer Corps, Gascoigne Shield Competition, at Tai Hang Range, 3.30 p.m.

## Sunday, 6th February.

Lushao Recreation Club, Walking Competition.

## Monday, 7th February.

The Kowloon Land and Building Co., Ltd., Annual Meeting, at the Company's office, Victoria Building, 12 o'clock.

Geo. P. Lamont, auction sale of household furniture, 1 Cameron Terrace, Kowloon, 2.45 p.m.

Land Sale, P. W. D. R. B. L. 107, 3 p.m.

China Association Annual Meeting, at the City Hall, 4 p.m.

Investiture, Government House, Sir Henry May, at 5.30 p.m.

## Tuesday, 8th February.

Hongkong, Canton and Macao Steamboat Co., Ltd., at Company's Office, Hotel Manoulin, noon.

Humphreys Estate and Finance Company, Ltd., Annual Meeting, Alexandra Buildings, noon.

Theatre Royal, Cathedral Choir Concert, 9.15 p.m.

## Thursday, 10th February.

Theatre Royal, Benefit Concert, 9.15 p.m.

Daylight Boxing Contest, at the Belle View Stadium, 2.45 p.m.

## Saturday, 12th February.

Hongkong Rope Manufacturing Co., Ltd., Annual Meeting at the Company's Office, St. George's Building, Noon.

Volunteers Smoking Concert, 9 p.m.

## Tuesday, 15th February.

Jockey Club Races.

## Wednesday, 16th February.

Jockey Club Races.

## Thursday, 17th February.

Jockey Club Races.

## Saturday, 19th February.

Hongkong and Shanghai Banking Corporation, Half-Yearly Meeting, at the City Hall, Noon.

Jockey Club Races, 9.15 p.m.

Saturday, 26th February.

National Bank of China Limited, Extraordinary General Meeting, 12.30 p.m.

Panama Club Smoking Concert, 9 p.m.

## Today's Advertisements.

## FOR SHANGHAI.

THE P. & O. S. N. Co.'s Steamship "ASSAYE," Captain Owen Jones, R.N.R., will leave for SHANGHAI TO-MORROW, the 5th instant, at Daylight.  
For Freight or Passage, apply to  
E. A. HEWETT,  
Superintendent,  
Hongkong, 4th February, 1910.

## PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, TO-MORROW (SATURDAY), the 5th February, 1910, at 11 A.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street, SUNDRY HOUSEHOLD FURNITURE, ALSO  
A number of TYPEWRITERS, One GENT'S BICYCLE and One 12-BORE FOWLING PIECE by Greener.  
TERMS:—As Usual.  
HUGHES & HOUGH,  
Auctioneers,  
Hongkong, 4th February, 1910.



PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 7th day of February, 1910, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND adjoining R. B. L. 107, Baker Road, Peak, in the Colony of Hongkong, for a term of 21 years.

## PARTICULARS OF THE LOT.

No. of Sale.	Boundary Measurements.	Contents in Square Feet.	Annual Rent.	Upset Price.
Lot 107, Baker Road, Peak.	165 ft. x 110 ft. x 60 ft. x 115 ft.	1,950 (about)	18	415

Hongkong, 4th February, 1910.

## AN APPEAL.

THE SUPERIORESS of the ITALIAN CONVENT, CAINE ROAD, begs most respectfully to APPEAL to the Residents of Hongkong and the Coast Ports, for their kind patronage and support, and desires to state that she will be pleased to receive orders for all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Oxfords and Collars renewed on old ones.  
Ladies and Children's Under-clothing, Children's Dresses, and all kinds of Embroidery, Materials can be supplied, if required.  
The Superiores will also be most grateful for any PAPER, or old ENVELOPES to be made into Books for the Children of the Poor Schools, who are taught by the Sisters.  
Work done and sent April, 1909.

## SALON-CINEMA THEATRE,

WYNDHAM (FLOWER) STREET, OPPOSITE GENERAL POST OFFICE.

## FIRST APPEARANCE IN HONGKONG

## OF THE

## FAMOUS COMEDienne

## HAPPY NELLIE MARSHALL

MISS ADA KING,

AND

MISS RUBY CRYSTAL

IN THEIR NEW REPERTOIRE.

EXCELLENT FILMS. ORCHESTRA IN ATTENDANCE. DAILY CHANGES

OF PROGRAMME. COMPLETE CHANGE TWICE A WEEK.

MONDAY AND FRIDAY, DAILY TWO PERFORMANCES.

First commences: 6.30 half-price. Second commences 9.15.

MATINEES EVERY SATURDAY and SUNDAY 4 p.m. Half-price.

Hongkong, 19th January, 1910.

## STATE EXPRESS CIGARETTES.

## ARDATH TOBACCO COMPANY,

## LONDON.

Winfred in Tins of 50	...	...	...	\$0.50
" " Packets of 20	...	...	...	0.20
Chief Whip in Tins of 50	...	...	...	0.50
Splendo in Tins of 50	...	...	...	1.50
" " " 100	...	...	...	8.00
" " " 20	...	...	...	0.65
No. 555 in Tins of 50	...	...	...	0.80
No. 999 " " " 50	...	...	...	1.20
Turkish Leaf No. 1 in Tins of 50	...	...	...	1.50
" " " 100	...	...	...	8.00
Quo Vadis in Tins of 100	...	...	...	8.00
Winfred Navy Cut Tobacco in 1/2b Tins	...	...	...	0.40

These delicious high-class Cigarettes are recognized as the standard of perfection in quality and mode of hygienic manufacture.

## H. PRICE &amp; CO., LD.

## WINE MERCHANTS,

Telephone 131.  
12, Queen's Road.



## Shipping—Steamers.

## CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

## "EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS HONGKONG TO VANCOUVER, 21 DAYS HONGKONG TO VANCOUVER SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &amp;c.

(Subject to Alteration).

From Hongkong.

From St. John, N.B.

"MONTEAGLE"

TUESDAY, FEB. 15TH.

"EMPRESS OF INDIA"

SATURDAY, FEB. 19TH.

"EMPRESS OF JAPAN"

SATURDAY, MAR. 19TH.

"EMPRESS OF CHINA"

SATURDAY, APRIL 23RD.

"EMPRESS OF INDIA"

SATURDAY, MAY 14TH.

"MONTEAGLE"

TUESDAY, MAY 24TH.

"Empress" Steamers will depart from Hongkong at 7 a.m.

"Monteagle" "Empress" Steamers will depart from St. John, N.B. at 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamers as above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,000 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Steeping Out while crossing the American Continent by Canadian Pacific direct line) ..... \$71.10/-

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop over privileges at the various points of interest on route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port ..... \$43.

Via New York ..... \$65.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—

D. W. GRADDOCK, General Traffic Agent,

Corner Padder Street and Praya (opposite Blake Pier).

## INDO-CHINA STEAM NAVIGATION CO., LD.

(PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For Steamship On

SHANGHAI ..... KWONGSANG ..... TUESDAY, 8th Feb. Noon.

SHANGHAI, KOBE & MOJI ..... NANSANGI ..... FRIDAY, 11th Feb. Noon.

MANILA ..... YUNTSANG ..... SATURDAY, 12th Feb. 4 P.M.

SGAPORE, PENANG & CALOUTTA, FOOKSANG ..... WEDNESDAY, 16th Feb. Noon.

MANILA ..... LOONGSANG ..... FRIDAY, 18th Feb. 4 P.M.

SGAPORE, PENANG & CALOUTTA, RUMSANG ..... TUESDAY, 22nd Feb. Noon.

FOR THE MANILA CARNIVAL—Feb. 5th to 14th-1910.

A Special reduced fare of \$50 for Return Passengers will be issued for our Sailings to Manila of the 26th January and 4th February, available for 30 days from date of issue. Passengers taking out their tickets are exempt from the Head Tax.

\* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on through Bills of Lading to Yangtze Ports, Chiao, Tientsin & Newchwang.

For Freight or Passage, apply to

JARDINE MATHESON &amp; CO., LD.,

General Managers.

## CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS TO

SHANGHAI ..... ANHUI ..... 6th Feb. Daylight.

BATAVIA, SAMARANG & SOERABAYA ..... LUOWOW ..... 7th Feb. 4 P.M.

MANILA ..... CAMING ..... 8th Feb. 3 P.M.

CEBU & ILOILO ..... GUNOKANG ..... 10th Feb. Daylight.

SHANGHAI ..... CHUKKANG ..... 10th Feb. 4 P.M.

MANILA ..... CHUKKANG ..... 15th Feb. 4 P.M.

SHANGHAI ..... CHUKKANG ..... 17th Feb. 4 P.M.

SHANGHAI ..... CHUKKANG ..... 20th Feb. Daylight.

MANILA, ZAMBOANGA & AUSTRALIA ..... CHUKKANG ..... 14th Mar. 4 P.M.

S.S. Tain will sail twice for Manila on 1st February and S.S. Taming sails from Manila on 15th Feb. for Hongkong. Special reduced return fare of \$50.

Reduced Saloon Fare, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANDI."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloons.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chong, Linow, Chinkwa) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night. These steamers land passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Fares:—\$45 single, \$80 return.

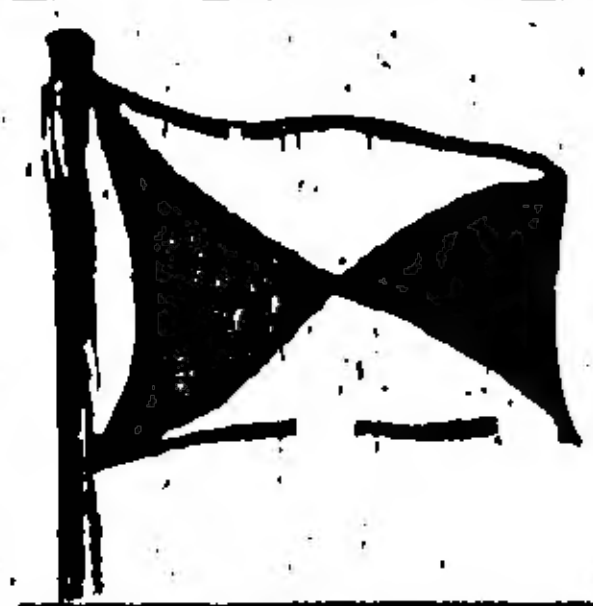
For Freight or Passage, apply to

BUTTERFIELD &amp; SWIRE,

Agents.

Telephone No. 15.

Hongkong, 4th February, 1910.



## HONGKONG—MANILA.

## CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
LAIRO	2540	R. Rodger	MANILA	MONDAY, 14th Feb. at 5 P.M.
RUBI	2540	A. Fraser	"	SATURDAY, 19th Feb. at Noon.

SPECIAL REDUCED RATES FOR VISITORS TO THE CARNIVAL.

For Freight or Passage, apply to

SHEWAN TOMES &amp; CO.,

General Managers.

Hongkong, 4th February, 1910.

## Shipping—Steamers.

## THE "SHIRE" LINE OF STEAMERS, LIMITED.

PASSENGER SERVICE TO LONDON, ROTTERDAM &amp; ANTWERP.

THE Steamer

"CARMARTHENSHIRE"

Offering superior accommodation for First-class Passengers, will be despatched from Hongkong as above on or about 1st of March.

FARE TO LONDON ..... £85

A Stewardess and fully qualified Doctor are carried.

For further particulars apply to

JARDINE, MATHESON &amp; Co., Ltd.,

Agents.

Hongkong, 31st January, 1910.



## OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE,

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
TACOMA via MOJI, KOBE AND YOKOHAMA	"CHICAGO MARU" ..... Capt. ....	.....	WEDNESDAY, 23rd Feb. at Noon.
Do.	"TACOMA MARU" ..... Capt. H. Yamamoto	6,178	WEDNESDAY, 23rd March, at Noon.

The Co's newly built steamers have fair speed. Superior accommodation for storage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

## HONGKONG, SOUTH CHINA COAST PORTS &amp; FORMOSA SERVICE.

For	Steamers	Leaves
TAMSUI, SWATOW & AMOY.	"DAIJIN MARU" ..... Captain Y. Kaburaki	SUNDAY, 6th Feb. at 10 A.M.
ANPING via SWATOW and AMOY	"SOSEI MARU" ..... Captain T. Sugi	WEDNESDAY, 16th Feb. at 10 A.M.
SHANGHAI via SWATOW, AMOY and FOOSHOW.	"BUJON MARU" ..... Captain Y. Futsuo	THURSDAY, 17th Feb. at Daylight.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers: "GAIJIN MARU" and "BUJON MARU"—First class Ocean AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co's Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 3rd February, 1910.

T. ARIMA, Manager.

## NIPPON YUSEN KAISHA



(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS	STEAMERS	SAILING DATES 1910
MARSEILLES, LONDON AND ANTWERP via SINGAPORE, PENANG, COLOMBO AND PORT SAID	"MISHIMA MARU" ..... Capt. A. E. Moses, Tons 9000 "KAGA MARU" ..... Capt. M. Hagiwara, Tons 7000 "ATSUTA MARU" ..... Capt. Wm. Thompson, Tons 9000	WEDNESDAY, 16th Feb. at Daylight. WEDNESDAY, 16th Mar. at Daylight. WEDNESDAY, 16th Mar. at Daylight.

VICTORIA, B.C. & SEATTLE ("Kagawa Maru" leaving Hongkong 15th Feb. due Kobe 10th Feb. connects) ..... "KANABA MARU" ..... Capt. K. Kawara, Tons 6500 ..... WEDNESDAY, 16th Feb. From YOKOHAMA.

VICTORIA, B.C. & SEATTLE ("Iyo Maru" leaving Hongkong 15th March connects) ..... "TAMBA MARU" ..... Capt. K. Sato, Tons 6500 ..... WEDNESDAY, 16th March From YOKOHAMA.

SYDNEY AND MELBOURNE, via MANILA, THURSDAY ISLAND, TOWNSVILLE AND BRISBANE ..... "NIKKO MARU" ..... Capt. M. Yagi, Tons 6000 ..... THURSDAY, 17th Feb. at Noon.

NAGASAKI, KOBE and YOKOHAMA ..... "KUMANO MARU" ..... Capt. M. Wickett, Tons 6000 ..... WEDNESDAY, 16th Feb. at Noon.

KOBE and YOKOHAMA ..... "KANAGAWA MARU" ..... Capt. J. Nagao, Tons 6500 ..... SATURDAY, 5th Feb. at 5 P.M.

SHANGHAI, MOJI AND KOBE ..... "BINGO MARU" ..... Capt. G. C. Hurry, Tons 6500 ..... SATURDAY, 5th Feb. at Noon.

BOMBAY, via SINGAPORE and COLOMBO ..... "OKYON MARU" ..... Capt. Fred Pyne, Tons 6000 ..... WEDNESDAY, 9th Feb. at 5 P.M.

† Fitted with new System of wireless telegraphy. † Cargo only. \* Cabin deck passengers.

† Through Passengers Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

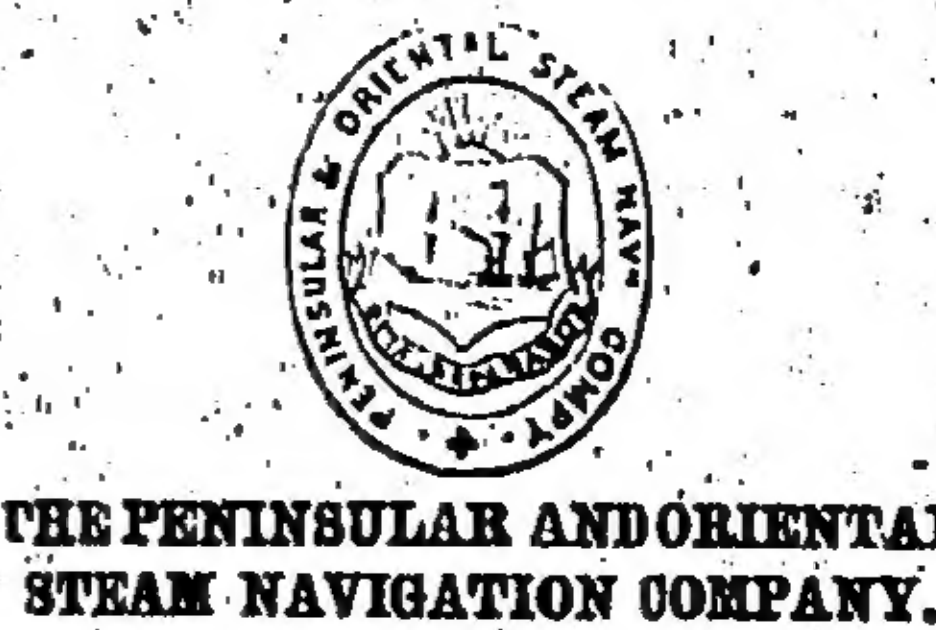
From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office in Prince's Buildings, First Floor, Chater Road.

T. KUSUMOTO,

Manager.

## Shipping—Steamers.



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM

TRAITS, OBYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamer

"ARCADIA"

Captain S. Barcham, carrying His Majesty's Mails, will be despatched from this for BOMBAY, &c., on SATURDAY, the 5th February, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "Manila", 11,000 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. "Calcutta", due in London on 18th March, 1910. Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent.

Hongkong, 24th January, 1910.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamer

"CARMARTHENSHIRE"

Captain W. Gregory, will be despatched as above about 1st February.

For Freight or Passage, apply to JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 17th January, 1910.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamer

"CARMARTHENSHIRE"

Captain R. L. Daniel, R.N.M., will be despatched as above about 1st March.

For Freight or Passage, apply to JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 31st January, 1910.

THE AMERICAN AND ORIENTAL LINE.

FOR BOSTON AND NEW YORK.

(With Liberty to Call at the Malabar Coast).

THE Steamer

"WELSH PRINCE"

will be despatched for the above Ports on TUESDAY, the 8th March, 1910.

For Freight or Passage, apply to ARNHOLD, KARBURG & CO., General Agents.

Hongkong, 31st January, 1910.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG" ..... Capt. H. W. Walker.  
"KWONG SAI" ..... Capt. M. S. Orckw.

Leave Hongkong for Canton at 9 a.m. every evening, (Saturday excepted).

Leave Canton for Hongkong at 1.30 every evening, (Sunday excepted).

These fast Steamers, owned by Chinese capitalists and Officer by Europeans, are second to none on the River. Excellent accommodation for eighteen First Class Passengers. The Steamers are lit throughout by Electricity. Electric Fans in State Rooms.

Passage Fare—Single Journey ..... \$4.

Meals ..... \$1.25 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LD.

SHIU ON S.S. CO., LD.

No. 8, Queen's Road West.

Hongkong, 24th April, 1910.

CHARGEURS REUNIS.

(FRENCH STEAMSHIP COMPANY).

(ALL ROUND THE WORLD LINE).

REGULAR FREIGHT SERVICE TO

SAN FRANCISCO, MEXICO, PERU, CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT to SAN FRANCISCO, without any call en route thus affording a fast regular cargo boat service from China and Japan to San Francisco.

THE Steamer

"P. A. LAFICQUE &amp; CO."

For further particulars apply to P. A. LAFICQUE & CO., Agents at Hongkong, No. 4, Queen's Building, Telephone 950.

Hongkong, 24th January, 1910.

## Shipping—Steamers.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to

Rangoon, Madras and Mauritius.

THE Steamer

"ARRATOON APCAR"

Capt. A. Stewart, will be despatched for the above Ports TO-MORROW, the 5th instant, at Noon.

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED, Agents.

Hongkong, 4th February, 1910.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to

Rangoon, Madras and Mauritius.

THE Steamer

"CATHERINE APCAR"

Captain G. F. Hudson, will be despatched for the above Ports on TUESDAY, the 8th February, at Noon.

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED, Agents.

Hongkong, 2nd February, 1910.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Queensland Ports, and taking

through Cargo to Adelaide, New

Zealand, Taimania, &amp;c.)

THE Steamer

"ALDENHAM"

Captain Hood, will be despatched as above on TUESDAY, the 8th February, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provision, Ice, &c., throughout the voyage.

The Steamer is fitted throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

M.Z.—To ensure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to GIBB, LIVINGSTON & Co., Agents.

Hongkong, 24th January, 1910.

HONGKONG—BOSTON AND NEW YORK.



AMERICAN-ASIATIC STEAMSHIP COMPANY.

FOR BOSTON AND NEW YORK VIA

PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

S.S. "MUNCASTER CASTLE" ..... 15th Feb.

For Freight and further information, apply to

SHEWAN, TOMES &amp; CO.,

General Agents.

Hongkong, 18th January, 1910.

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all

Overland Common Points in the United States of America and Canada, and also

for the principal ports in Mexico, and Central and South America.







## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOOKIA &amp; Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATIONS BASED ON LAST YEAR'S DIV.	CLAS- SING QUOTATIONS
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	120,000	\$185	\$125	£1,500,000 \$1,500,000 \$1,500,000	\$2,001,819	Interim of £2 for account 1909 @ ex 1/50 = \$22.71	4 %	\$995 sellers London £92.5/-
National Bank of China, Limited	99,925	47	46	£4,000 \$4,000 \$4,000	\$30,552	\$2 (London 3/6) for 1909	...	\$73 1/2 buyers
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$150	\$50	£1,500,000 \$1,500,000 \$1,500,000	none	\$10. for 1908	7 %	\$145 sales
North China Insurance Company, Limited	10,000	15	15	£12,000 \$12,000 \$12,000	Tls. 107,573	Final of 7/6 making 15/- for 1908	...	Tls. 113 buyers
Union Insurance Society of Canton, Limited	14,400	\$150	\$100	£1,000,000 \$1,000,000 \$1,000,000	\$2,164,901	Final of \$17 making \$47 for 1907 and interim of \$30 for 1908	5 1/2 %	\$910 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$50	£1,000,000 \$1,000,000 \$1,000,000	\$77,087	\$12 and bonus \$3 for 1907	7 %	\$230 buyers
<b>FIRE.</b>								
China Fire Insurance Company, Limited	70,000	\$100	\$20	£1,000,000 \$1,000,000 \$1,000,000	\$175,341	\$6 and bonus \$2 for 1907	7 %	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	£1,500,000 \$1,500,000 \$1,500,000	\$168,711	\$27 for 1907	7 1/2 %	\$365 sellers
<b>SHIPPING.</b>								
China and Manila Steamship Company, Limited	30,000	\$15	\$15	£1,000 \$1,000 \$1,000	\$1,081	\$1 for 1906	...	\$8 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	£1,000 \$1,000 \$1,000	NIL	2 1/2 for year ending 30.6.1908	...	\$31 1/2 sellers
Hongkong, Canton & Yacoo Steamship Co., Ltd.	80,000	\$15	\$15	£1,000 \$1,000 \$1,000	\$21,179	Interim of \$1 1/2 for account 1909	7 1/2 %	\$32 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	£10,000 \$10,000 \$10,000	£13,755	6/- for 1907 on Preference shares only @ ex 1/5 11/10 = 35. 154	...	\$63 buyers
Do. (Deferred)	60,000	£5	£5	£10,000 \$10,000 \$10,000	£13,755	Final of 2/- for 1908 and interim of 1/- for 1909	...	68 1/2 sales
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	£10,000 \$10,000 \$10,000	£61,827	£1.00 for year ending 10.4.1909	4 %	\$26 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	£10,000 \$10,000 \$10,000	\$2,121	£1.50 for year ending 10.4.1909	3 1/2 %	\$141
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	20,000	\$100	\$100	£1,000,000 \$1,000,000 \$1,000,000	Dr. \$5,858	\$5 for year ending 31.12.08	3 1/2 %	\$158
Luxon Sugar Refining Company, Limited	7,000	\$1	\$100	£1,000,000 \$1,000,000 \$1,000,000	Dr. \$155,891	\$5 for 1907	...	\$22 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 9	Tls. 50	£1,000,000 \$1,000,000 \$1,000,000	Tls. 6,502	Tls. 10 for year ending 11.9.09	...	Tls. 430 buyers
<b>MINING.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£148	Final of 1/6 making 3/- for 1909	7 %	Tls. 17 sales
Headwaters Mining Company	60,000	£10	£10	£1,000,000 \$1,000,000 \$1,000,000	none	First year	...	Tls. 101
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	Dr. £4,191	No. 12 of 1/- = 48 cents	...	\$5 1/2 buyers
<b>DOCKS, WHARVES &amp; GODOWNS.</b>								
Fenwick (Gen.) & Co., Limited	18,000	\$15	\$15	£1,000,000 \$1,000,000 \$1,000,000	Dr. \$7,441	\$1.75 for year ending 31.12.06	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	£1,000,000 \$1,000,000 \$1,000,000	\$10,101	None	...	\$61 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$5	\$50	£1,000,000 \$1,000,000 \$1,000,000	\$145,162	Interim of \$1 1/2 for account 1909	...	\$52 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	£1,000,000 \$1,000,000 \$1,000,000	Tls. 6,461	Interim of Tls. 2 1/2 for 1908	6 1/2 %	Tls. 83 sellers
Shanghai and Hongkong Wharf Company, Limited	35,000	Tls. 1	Tls. 100	£1,000,000 \$1,000,000 \$1,000,000	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 125 buyers
<b>LANDS, HOTELS &amp; BUILDINGS.</b>								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	£1,000,000 \$1,000,000 \$1,000,000	Tls. 4,134	Tls. 6 for year ending 30.2.09	5 1/2 %	Tls. 106 sales
Central Stores, Limited	50,123	\$15	\$15	£1,000,000 \$1,000,000 \$1,000,000	\$24,641	\$1.20 on old and 60 cents on first new issue	...	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$5	\$50	£1,000,000 \$1,000,000 \$1,000,000	\$19,272	Interim of \$2.40 on old and 40 cents on new shares for account 1909	6 1/2 %	\$53 new buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$1	\$1	£1,000,000 \$1,000,000 \$1,000,000	\$26,475	Interim of 3/- for account 1909	7 1/2 %	\$98 1/2 buyers
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$5,486	60 cents for 1908	7 1/2 %	\$74 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	£1,000,000 \$1,000,000 \$1,000,000	\$278	\$1 1/2 for 1908	5 %	\$28 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	£1,000,000 \$1,000,000 \$1,000,000	Tls. 142,404	Interim of Tls. 3 for account 1909	6 1/2 %	Tls. 117 1/2
West Point Building Company, Limited	12,500	\$50	\$50	£1,000,000 \$1,000,000 \$1,000,000	\$1,968	Interim of \$2 for account 1909	8 1/2 %	\$12 1/2 ex div.
<b>COTTON MILLS.</b>								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	£1,000,000 \$1,000,000 \$1,000,000	Tls. 10,991	Tls. 11 for year ending 31.10.09	8 1/2 %	Tls. 131 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$1	£1,000,000 \$1,000,000 \$1,000,000	\$8,553	50 cents for year ending 31.7.08	...	\$6 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	£1,000,000 \$1,000,000 \$1,000,000	Tls. 8,172	Tls. 7 1/2 for year ending 30.2.06	...	Tls. 63
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 10	£1,000,000 \$1,000,000 \$1,000,000	Tls. 4,829	Tls. 4 for 1908	...	Tls. 80
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 50	Tls. 5.0	£1,000,000 \$1,000,000 \$1,000,000	Tls. 15,911	Tls. 50 for 1909	...	Tls. 400
<b>MISCELLANEOUS.</b>								
Bell's Asbestos Eastern Agency, Limited	8,604	£12 1/2	£12 1/2	£1,000,000 \$1,000,000 \$1,000,000	£68	15 % per share for 1908	10 %	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	£1,000,000 \$1,000,000 \$1,000,000	NIL	\$1.20 for 1908	...	\$12
China Light and Power Company, Limited	50,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$61,138	50 cents for year ended 31.2.06	8 1/2 %	\$6 1/2 buyers
Do. special shares	50,000	\$1 1/2	\$1 1/2	£1,000,000 \$1,000,000 \$1,000,000	\$2,407	80 cents for 1908	8 1/2 %	\$2 1/2 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$1	£1,000,000 \$1,000,000 \$1,000,000	\$1,897	\$1.20 for year ending 31.7.09	8 1/2 %	\$6 buyers
Daly Farm Company, Limited	40,000	\$7 1/2	\$0	£1,000,000 \$1,000,000 \$1,000,000	\$1,897	Interim of 35 cents for account 1909	10 %	\$7.10 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$3,756	8 cents for year ending 31.12.08	8 %	\$12
H. Price & Company, Limited	12,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$5,000	\$1 and bonus 20 cts. for year ending 30.2.09	6 %	\$20 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$1	£1,000,000 \$1,000,000 \$1,000,000	\$5,195	Interim of \$2 for account 1909	10 %	\$175 sales
Hongkong Ice Company, Limited	5,000	\$25	\$25	£1,000,000 \$1,000,000 \$1,000,000	\$8790	Interim of \$1 for account 1909	8 1/2 %	\$223 sales
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$20,000	Final of Tls. 1 1/2 and bonus of Tls. 7 1/2 for 1909	6 %	Tls. 1,030 sales
Mattechappi to Mijie, Bosch en Landbouwer plaatse in Langkat, Limited	25,000	Ga. 100	Ga. 100	£1,000,000 \$1,000,000 \$1,000,000	Tls. 116,682	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.09	6 %	\$13 1/2
Peak Tramways Company, Limited	25,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$1,204	None	3 %	\$140
Peak Tramways Company (new)	50,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	Pa. 18,640	None	...	\$10 buyers
Philippine Company, Limited	75,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	none	Final Tls. 5 making Tls. 8 for 1908	4 1/2 %	Tls. 151 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	£1,000,000 \$1,000,000 \$1,000,000	Tls. 5,250	None	...	\$22 1/2 sellers
South China Morning Post, Limited	6,000	\$25	\$25	£1,000,000 \$1,000,000 \$1,000,000	Dr. \$16,602	40 cents for year ending 31.5.09	7 %	\$4 1/2
Steam Laundry Company, Limited	20,000	\$25	\$5	£1,000,000 \$1,000,000 \$1,000,000	\$172	60 cents for year ending 31.12.08	5 %	\$10
United Waterboat Company, Limited	50,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$342	60 cents per ord. share for year ending 31.5.09	6 1/2 %	\$12 1/2 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	£1,000,000 \$1,000,000 \$1,000,000	\$2,672	Final of 30 cts. for 1908	6 1/2 %	\$7
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$782	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	...	\$3 sales
William Powell, Limited	15,000	\$7	\$7	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	5 1/2 buyers
<b>RUBBERS.</b>								
Allagar Rubber Estates	750,000	2 1/2	2 1/2	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	\$13 buyers
Anglo-Malay Rubber Company, Limited (fully paid)	4,500,000	3 1/2	2 1/2	£1,000,000 \$1,000,000 \$1,000,000	none	Interim of 12 1/2 % for account 1909	...	\$23
Balgownie Rubber Estate, Limited	20,000	\$10	\$10	£1,000,000 \$1,000,000 \$1,000,000	\$11,105	4 1/2 % interim for 1909	...	\$30 buyers
Castlefield Rubber Estate, Limited	31,650	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£4,230	2 1/2 for 1909	...	107 1/2 ex div.
Damansara (Selangor) Rubber Co.	110,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	\$2 1/2
Golconda Malay Rubber Co.	80,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	\$7 1/2 sellers
Highland & Lowland Para Rubber Co. (fully paid)	181,454	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£4,784	7 1/2 % and interim for 1909	...	nominal
Do. (contributory)	123,546	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	nominal
Kamuning (Perak) Rubber Tin & Co.	950,000	2 1/2	2 1/2	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	nominal
Do. A Shares	101,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	nominal
Do. B Shares	180,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	nominal
Kuala Lumpur Rubber Co., Limited	180,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£1,800	80 % for year ending 3.6.08	...	35/- buyers
Linggi Plantations, Limited (ordinary)	900,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	Interim of 40 % = 40/- for account 1909	...	nominal
Do. (7% pref.)	10,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£4,000	None	...	nominal
Ledbury Rubber Estates, Limited	6,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	nominal
Do. (contributory)	40,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	nominal
Sagga Rubber Company, Limited	20,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	\$1,475	Interim of 60 % for 1909	...	\$23 sales
Sandycroft Rubber Company	50,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	25/- sales
Sekong Rubber Company, Limited	80,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£2,650	8 1/2 % for 1908	...	41/-
Shalford Rubber Estate Limited	65,000	£100	\$100	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	\$430
Singapore & Johore Rubber Company, Limited	2,500	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	none	None	...	\$5 1/2
Singai Chok Rubber Estate Company, Limited	45,000	£1	£1	£1,000,000 \$1,000,000 \$1,000,000	£1,445	7 1/2 % interim for 1909	...	102 1/2

## Intimations

COMPANIA GENERAL DE  
TABACOS  
DE FILIPINAS.

ESTABLISHED IN 1882. CAPITAL £3,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

## SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO &amp; CO







## PRINCE SHUN.

## RETURN TO PEKING.

(By courtesy of the "Sheung Po.")

Peking, 30th January.  
Prince Shun, the returning Naval Commissioner, arrived at Chang-chun on 29th inst. at 9 a.m. and left at 10 a.m. by train for Fengtien.  
Prince Shun arrived at Peking on the afternoon of the 30th. His Highness was met by the representatives of the various Provinces who presented him with address in which they requested him to render them assistance in carrying out their mission to a successful issue.

## NATIONAL DEBTS REDEMPTION.

## AMERICAN GENEROSITY.

(By courtesy of the "Sheung Po.")

Peking, 30th January.  
H.E. Cheung Yam-tong, Chinese Minister to Washington, has telegraphed to the Central Government advising that the United States Government proposes to waive a quarter of the balance of the Boxer indemnity in view of the project that has been initiated for the redemption of China's national debts.

## CONSTITUTIONAL GOVERNMENT.

## OPINIONS AT VARIANCE.

(By courtesy of the "Sheung Po.")

Peking, 30th January.  
The representatives of the various Provinces now at the capital had an interview with Prince Ching, but His Highness was averse to shortening the period for granting Constitutional Government.  
At the interview with Prince Ching and Long, their Highnesses expressed themselves as in favour of reducing the period for inaugurating a parliament; they fear, however, that the Grand Council might place obstacles in the way.

Later.

The Central Government has wired to all the Viceroy and Governors asking for their views on the question and will be guided in their adoption by the views of the majority.

## EMPRESS DOWAGER.

## REMOVING TO WESTERN PALACE.

(By courtesy of the "Sheung Po.")

Peking, 30th January.  
The Empress Dowager has decided to remove to the Western Palace in the spring, but the Prince Regent has begged of her to defer her date of removal.

## CONSTITUTIONAL GOVERNMENT.

## ESTABLISHMENT IN NINE YEARS.

(By courtesy of the "Sheung Po.")

Peking, 31st January.  
An Imperial decree, dated the 30th inst., has been issued.  
It states that the memorials from the representatives of the various Provinces, submitted through the Censors, on the subject of Constitutional Government, have been noted, but it appears that the subject has not been gone into thoroughly [by the memorialists] and that the people as a body are not yet up to the standard for the granting of a Constitution.

The decree adds: "We therefore decree that the time for the granting thereof will be nine years and regret that we cannot shorten the period."  
The whole decree consists of seven hundred odd words.

Later.

Prince Ching remarked that if Constitutional Government is granted all at once, he is afraid of the power of the people; hence the fixing of the period at nine years.

## RAILWAY LOAN AGREEMENT.

## FOREIGN MINISTERS' ATTITUDE.

(By courtesy of the "Sheung Po.")

Peking, 31st January.  
The representatives of England, America, Germany and France, observing that the people of Hupah are so strongly opposed to the railway loans, called on the Waiwupu and expressed their willingness to cancel the loan agreement so as to allay the apprehensions of the people.

At the same time, the foreign Ministers urge that the Chinese Government should engage engineers from their respective countries and also obtain materials from them.  
So far the Waiwupu has not decided to give an answer.

## MACAO BOUNDARY QUESTION.

## DEADLOCK CONTINUES.

(By courtesy of the "Sheung Po.")

Peking, 31st January.  
The Waiwupu and the Portuguese Minister have discussed the Macao boundary question.  
No decision has been arrived at. The deadlock continues.

## HONGKONG GENERAL CHAMBER OF COMMERCE.

## ANNUAL MEETING.

The annual general meeting of the members of the Hongkong General Chamber of Commerce was held this afternoon, in the City Hall for the following purposes: (1) To receive the report and account of the committee for the year ended 31st December, 1909. (2) To elect a committee and (3) To transact any other business. The Hon. Mr. E. A. Hewitt (Chairman of the General Committee) presided. There were also present:—Mr. R. M. Smith, Hon. Mr. W. J. Gresson, Messrs. A. Bingham, John W. Bando, J. W. C. Bonnar, D. R. Law, E. Skellin, H. A. Siebs, H. E. Tomkins (Committee), E. A. M. Williams (Secretary), D. W. Craddock, Wong Lung-him, A. G. Gordon, Capt. J. Douglas, F. D. Barrett, G. Balloch, A. S. D. Cousland, W. D. Jack, C. G. Col, W. H. Heuser, J. Owen Hughes, Hon. Mr. Murray Stewart, F. C. Wilford, V. Andel, F. J. Eaton, W. G. Humphrey, and F. K. Brownrigg.

The minutes of the last meeting were read and confirmed.  
The Secretary read the notice of the meeting.  
The Chairman said:—Gentlemen,—The report and account of the Chamber of Commerce for the past year have been in your hands for some days and will therefore with your permission take them as read. As will be apparent from the report the Chamber has had, as usual, to consider a number of important questions during the past twelve months, but most of these are old questions which have already been so fully dealt with on previous occasions there is not much to add to what has already been recorded in the reports of this Chamber. I will as customary briefly touch on the more important points in our report, taking them for the sake of convenience in the order in which they appear. The question of Indian immigration has, as you will have seen, been considered by the Committee and I believe the members will all endorse the reply to Government as here recorded. I will, however, take this opportunity of stating that the question has a far wider range. I may mention that I have not infrequently been approached on the subject of finding positions for people who believe that there are possibilities of obtaining employment in the Far East. To these I have invariably given the same reply. A fully qualified professional man, if prepared to live on his own resources for a time, may eventually secure a good footing in the East, but on general principles I believe it will be agreed that there is little chance of any one with an ordinary business training finding it worth while to come to this part of the world "seeking" as the expression is. There are of course as we know a few instances which might be regarded as exceptions, but these are the exceptions which prove the rule can be absolutely infallible. Under ordinary circumstances it is better for a man not to come "seeking" rather than he should put himself in touch with the employers at home, and thus if he so desires work his way out to the East and so make his career. If this were better understood in Europe, I believe a good deal of disappointment and failure would be averted. The next point in our report is the revision of the Customs tariff of 1909. The whole question is so complex and may be of so far-reaching a character that the committee felt that a continuous study of the matter could not fully deal with the matter and therefore decided the best method of doing so was to at once circulate the correspondence for the information of members, thus giving them an opportunity of putting their views before the committee should they desire any special action taken in the matter. This was accordingly done, but up to the present the committee have been approached by any merchants engaged in this branch of our trade and we can only suppose therefore no exception can be taken to the new tariff. During the year under review the committee has felt called upon to protest against the undue imposition of quarantine against shipping under the circumstances as then prevailed. While the protest made had no immediate effect, according to the situation of the authorities in exercise of greater caution in making unnecessary restrictions in this direction. As you are already aware the question of wireless telegraphy has been prominently brought to our notice during the past few months. This is not a matter which requires any special emphasis. The committee may say the absolute necessity for a properly equipped station in the Colony must be apparent to all. Such a station should, I consider, have a range of at least 1,500 miles, this would enable us to communicate direct with Singapore, Kobe, Calcutta, the Philippines and other points in the East which are in direct trade connection with Hongkong. While it is not the province of the Chamber of Commerce to push the interests of any individual business concern, it appears that we should no longer be dependent upon H.M. service for our wireless station, but that one should be erected independently of the Navy and in order to make this thoroughly efficient and self-supporting it should be conducted as a commercial undertaking and not as a Government concern. Of course the usual conditions would have to be imposed to preserve sovereign rights and control in time of war. As regards shipping this must of course always be a matter of the greatest moment to this Colony. During the year several questions in relation with our shipping trade have arisen, viz:—the proposed continuous certificate of discharge for Chinese seamen, proposed light on Kowloon Island, blowing of steam whistles in harbour, regulation of geyser, the quarantine station at Lai-chuk, and typhoon signal station at Tai Tsan Mol. The Government has in each case considered the view put forward by the committee on these points and while some are still under consideration, in most cases the adopted the

view expressed by the Chamber and their practical suggestions. With regard to the proposal to issue Hongkong Green notes the committee have no objection to urge, it is reasonable and we are glad to see it has been adopted by the Government. We are glad to see that the Government have not only adopted the proposal but have also obtained materials from them. So far the Waiwupu has not decided to give an answer.

The Chairman thanked the members for having elected himself and his colleagues on the new committee, and also for their attendance at the meeting.  
The proceedings then terminated.

## CANTON DAY-BY-DAY.

## FIRE.

(From Our Own Correspondent.)

Canton, 27th January.  
At 11 p.m. yesterday a fire took place at No. 23, 17th Lane Street, where one building was destroyed and two others damaged.

The suggestion, submitted by the members of the Canton Red Cross Society, for the establishment of a lunatic asylum in Canton, has been approved by the Viceroy. H. E. Yuan Shu Hsin has given instructions to select a suitable site for the purpose.

One of the newly-trained soldiers, named Shieh Shih Hsin, was discovered smoking opium and was sent to the Nankai goal to be imprisoned for the offence.

The Canton Government Anti-Opium Bureau has sent another one thousand or hundred wooden board opium licences to Fatsan for distribution to the opium smokers there.

## CHARITABLE BAZAAR.

At a meeting held by the committee of the Canton Fong Pin Hospital yesterday, it was decided to arrange a bazaar to be held for five days, from the 12th day to the 16th day, first moon, next year, in order to raise funds for the maintenance of the hospital.

On the 23rd instant a Frenchman was relieved of his gold watch by a native pick-pocket during his visit to the city. The thief has been reported to the Tsoi of Constabulary, and he has given instructions to make inquiries at all the pawnshops in Canton to trace the stolen article.

## NEW YEAR VACATION.

The official seals of all official yamens in the city were closed to-day for the transaction of public business till the 15th day of the first moon next Chinese year, on account of the Chinese New Year holidays.

The two prisoners, Li Yuen Ying and Chin Lin Hing, who were extradited to Canton from Hongkong a short time ago, were found guilty of armed robbery, and were yesterday taken out to the execution ground from the Nankai prison and beheaded.

## THE MINT.

The Canton Mint stopped "milling" subsidiary coins from the 28th instant on account of the Chinese New Year vacation.

It has been decided by the Canton Telephone Bureau to extend the telephone service to the town of Fatsan, connecting with Canton for through communication. Surveying work will soon be commenced, and telephone poles will be fixed along the line of the Canton-Fatsan railway.

## CANTON-HANKOW RAILWAY.

The section from Pa Kong Hui to Shih Pei Hing, a distance of 16 miles, of the Canton-Hankow Railway has been completed and was opened for traffic to-day. The next section from Shih Pei Hing to Kau Lan Shik is nearing completion and will also be opened for traffic very shortly.

The Canton authorities propose to build a bund along the river bank of Honam on the side opposite Canton—a distance of 2 1/2 miles. The project was reported to the Viceroy that the proposed scheme is estimated to cost \$250,000.

## PIRACY.

Yesterday morning a passenger launch was held up by a number of pirates in Lig Tong, a place not far out of the Canton harbour limit. The passengers were relieved of all their valuables, some of even their clothing, by the robbers. The occurrence has been reported to the local officials.

## BRIDGE SCHEME REVIVED.

(From Our Own Correspondent.)

Some three years ago a company was formed by some enterprising merchants with sufficient capital with the object of building an iron bridge across the Pearl River between Canton and Honam. Unfortunately, owing to the death of the manager, Lau Chin Wan, the company was dissolved and the scheme dropped. Expectant Magistrate Chung Tau Lung, in his report to the Viceroy on the proposed construction of a bund along the river bank of Honam, has since revived the project of building an iron bridge across the river, which undertaking he estimates will cost \$400,000. It cannot be ascertained for certain whether the Viceroy will be in favour of the proposal or not, at least it can hardly be any prospect of raising sufficient funds for the scheme at the moment.

## LUNATIC ASYLUM.

It was only a week after the suggestion was made by the members of the Canton Red Cross Society to build a lunatic asylum in Canton, that a lunatic was committed to the custody of the police. It is expected that, besides subscriptions collected from the people, the officials will grant a certain sum of money towards the fund for the purpose. As permission has already been obtained from the Viceroy to select a suitable site in Canton for the erection of the proposed asylum, the project will be carried into effect at an early date.

## CHARITABLE BAZAAR.

A large assortment of articles has been promised by different merchants for the bazaar to be held in the middle of the first moon next Chinese year for the purpose of raising money for the maintenance of the Canton Fong Pin Hospital.

## LITK COLLECTIONS.

The collection of Likli dues in Canton for the first ten days of the 11th month as reported by the Likli officials to the Viceroy amounts to \$958,550.00.

## DESTRUCTIVE FIRE.

At 2 40 a.m. on the 1st inst. a fire broke out at No. 48, Pa Foh Street in the Western suburb. At the time of the outbreak, there was a stiff north wind blowing, so that within a short space of time, the conflagration assumed serious dimensions. Residents in the neighbourhood were for a while greatly alarmed.

Though the different fire brigades, summoned to the scene, did their best to contain the fire, it was not got under control until after fully two hours had elapsed and ten buildings were destroyed.

## VILLAGE FIGHT.

On the 31st ultimo a fight took place at Shok Wan between the village militiamen and some gamblers over a certain money dispute. During the melee three persons were killed and over a dozen others were more or less injured.

## GANG ROBBERY.

About 11.50 a.m. yesterday a number of robbers managed to enter a shop at No. 15, Tai Hong Street in the Southern suburb under the pretence of being visitors. When they got into the premises, they proceeded all the shop people, and together with their weapons, secured a large amount of money and valuables. The robbers then fled, leaving the shop people in a state of alarm.

## 128 MOOSA CASE.

CONTINUED AT THE CRIMINAL SESSIONS.

Before Mr. Justice Gompertz, Police Judge, at the Criminal Sessions this morning, Moosa Ebrahim was again indicted on several charges under the Bankruptcy Ordinance. Hon. Mr. F. A. Hazeland, Attorney-General, assisted by Mr. M. W. Slade, instructed by Mr. F. B. L. Bowler, Crown Solicitor, appeared for the Crown. Mr. E. J. Potter, instructed by Mr. C. D. Wilkinson, of Messrs. Wilkinson and Grist, appeared for the defendant.

The jury were as follows:—Mr. J. Barton (foreman), F. Maitland, A. Denison, A. Forbes, A. O'D. Gourdin, D. Haskell and D. Clark. Mr. Potter said that he understood that Mr. Slade appeared with the Attorney-General on behalf of the Crown. He wanted to know the Attorney-General's position as to his right of reply. He wanted to know what position he was occupying. The object of his application was obvious, as there was the question of evidence.

His Lordship—Suppose the Attorney-General was assisted by Counsel? Would you want to know whether he was going to use his right of reply?

Mr. Potter—I would have nothing more to say.

Continuing, Mr. Potter said that if the Attorney-General was going to reply, he would state his case in accordance with it. In some cases, the question of the right of reply was more important than the question of evidence. He might have or he might not have the right of reply, but if he did not have the right of reply, it would alter the whole tactics of the case.

Did you go during business hours?—I could not go in the night-time. It was not open in the night-time.  
You need to see a lot of goods there which you say afterwards saw at Lumut?—Yes, I saw silk, I saw chiffon and I saw flannel which no other shop in the Colony had, neither a Chinaman nor an English shop.  
Are you prepared to swear that these goods belonged to Moosa?—Yes.  
After further cross-examination and further evidence having been taken, the case was adjourned.

## POINT OF LAW RESERVED FOR FULL COURT.

Mr. Before Justice Gompertz, Police Judge, and a special jury at the Criminal Sessions this morning, Moosa Ebrahim was again indicted on several charges under the Bankruptcy Ordinance. Hon. Mr. F. A. Hazeland, Acting Attorney-General, and Mr. M. W. Slade, Crown Solicitor, instructed by Mr. F. B. L. Bowler, Crown Solicitor, appeared for the Crown. Mr. E. J. Potter, instructed by Mr. C. D. Wilkinson, of Messrs. Wilkinson and Grist, appeared for the defendant.

The following were the jury:—Mr. J. Barton (foreman), F. Maitland, A. Denison, A. Forbes, A. O'D. Gourdin, D. Haskell and D. Clark. Before the proceedings opened, the Attorney-General informed the Court that he did not intend to address the jury. He also referred to the point of law raised by the defence, and asked whether his Lordship was going to reserve the point for the consideration of a Full Court.

Mr. Potter said that in the case of a prisoner, it was eminently desirable that the Judge decide the point and then reserve it for the consideration of a Full Court.

His Lordship—I can't decide the point and then reserve it for the consideration of a Full Court. I can't reserve the point for the consideration of a Full Court unless I say I have some doubt about the point.

Mr. Potter agreed with his Lordship. His Lordship—I think a better thing would have been to—  
Mr. Potter—I think the best thing would have been to have decided the point there and then. His Lordship—Yes, I can now only reserve the point for the consideration of a Full Court and I cannot reserve it myself.

The Attorney-General—I think it would be best to reserve the point for the consideration of a Full Court.  
His Lordship—It is a new point.  
The Attorney-General—Yes, I think it is desirable that the point be reserved for the consideration of a Full Court.

S. M. E. Allana was recalled.  
Mr. Potter—The goods you saw in the defendant's godowns you say were worth more than \$50?—More than \$5,000.

Your evidence comes to this—that those goods were worth more than \$50?—I don't know how much. I saw it out of fashion. I wish you would restrain yourself a little. The goods you saw in defendant's godowns were worth more than \$5,000?—Yes, but not in the godowns but the office.

You just now said godowns?—No, office. You saw the price of the goods on the invoices?—Yes.  
Didn't you say you heard defendant tell Lumut to check to make out an English copy?—Yes, the price of the goods.

Can you prove that?—Yes, by putting the defendant in the stand. He will take out everything from his stomach.  
Prisoner's evidence, having been taken, the case was adjourned.

## PRISONER FOUND GUILTY ON ONE COUNT BY A MAJORITY.

Before Mr. Justice Gompertz, Police Judge, at the Criminal Sessions this morning, the case was continued in which Moosa Ebrahim, late of Moosa & Vieira and Company, was indicted on several charges under the Bankruptcy Ordinance. Mr. M. W. Slade, instructed by Mr. F. B. L. Bowler, Crown Solicitor, prosecuted, and Mr. E. J. Potter, instructed by Mr. C. D. Wilkinson, of Messrs. Wilkinson and Grist, appeared for the defendant.

The following were the jury:—Messrs. J. Barton (foreman), F. Maitland, A. Denison, A. Forbes, A. O'D. Gourdin, D. Haskell and D. Clark. Before the case was resumed, Mr. Slade said that he noticed from the papers that there were suggestions that Mr. Potter had been guilty of discreditable conduct. This was not so, as he had merely wished to refer to the question of the propriety of asking certain questions. Personally, he did not think those questions ought to be asked.

His Lordship said that any discreditable conduct on the part of Mr. Potter was out of the question.  
Mr. Potter—I did not for a moment think my friend wished to throw out these suggestions. I thank my friend for the explanation.

Mr. Slade—I simply wish to make a public statement with regard to the matter, as the interpretation put upon it by the papers are too bad.  
Prisoner's cross-examination was continued, in the course of which he refused to answer certain questions for fear of incriminating himself.

Mr. Potter in his address to the jury referred to Allana as a man not having effectuals to virtue and said he was surprised to see him in the Court-room a first time.  
The Judge in his summing-up said that it was a case of "When rogues fall out, honest men come by their own." With regard to the \$16,000 question, his Lordship held that there was no corroborative evidence and warned the jury that it would be most dangerous to convict on that count.

Shortly before four o'clock, the jury retired and returned with a unanimous verdict of "not guilty" on all the counts except charges 1 and 2. On the question of conspiracy, on which the jury returned a verdict of "not guilty" by a majority of four to three.

His Lordship told the jury that he could not accept their verdict in respect of the last two counts, as in criminal cases, a majority of five was required and asked them if there was any chance of their arriving at a verdict in accordance with that rule.

Mr. Potter said that as there seemed to be some doubt on the point, the Crown should drop the prosecution.  
At this point, His Lordship told the jury if they were doubtful on any point, he would be glad to answer any questions.

The foreman announced that one of the jurors wished to be enlightened on the question of partnership and whether a prisoner had disclosed his property to a co-defendant.

The jury again retired and returned with a verdict of "Not guilty" by a majority of four to three in respect of count 1 and "guilty" by the same majority in respect of count 2.

Mr. Potter said the majority should be put to rest.  
Mr. Slade responded that due to one was the usual practice in the Colony.

Mr. Potter asked him if he had any question of the jury's verdict. Mr. Slade replied that he had no question of the jury's verdict.

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admission to land, but of the other cases 20 applications were rejected and nine were adjoined.

The Liverpool Immigration Board, at its last, decided to deport a further batch of Chinese immigrants on the ground that they had insufficient means. Sir Thomas Hughes, chairman of the Board, told the system under which these men were brought to the country amounted practically to slavery, and he, hoped shipwreckers would take warning not to encourage immigration of the sort revealed. He had visited, night or day, Chinese establishments in Liverpool, and had been astonished at the amount of places which is known as Chinatown in the city which had been taken possession of by Chinese people, who appeared to be doing their best; but was not an element, but ought to be encouraged upon principles of this sort.

Mr. W. B. A. Moore, M.P. for the Mersey, assistant superintendent, Government Civil Hospital, left for England on Saturday by the Gt. Eastern Railway.



## JAPAN'S FOREIGN RELATIONS.

## IMPORTANT SPEECH BY COUNT KOMURA.

By the courtesy of the Japanese Consul-General in Shanghai, the following outline of the speech delivered by Count Komura, Minister for Foreign Affairs, in the House of Representatives, Tokyo, on 27th ult.

In the previous session of the Diet, I had the honour to lay before you a general outline of the foreign policy of the Empire. Ever since the Government has shaped its course in various affairs following the policy then indicated. It will be a source of profound gratification to you as it has been to me, to note that the relations between this Empire and other Powers are ever growing in cordiality and friendship.

## RELATIONS WITH GREAT BRITAIN.

Our alliance with Great Britain in particular is in the most satisfactory condition to contribute to the maintenance of peace in the Orient, while friendly ties between the allied people are constantly gaining additional strength and solidity. The Japan-Britain Exhibition to be held at London this year is a manifestation of the sentiment of good understanding that unite the two Empires, and the preparations for the event are now making steady progress under the enthusiastic support of officials and people of both countries. There is no room for doubting that the Exhibition will be largely instrumental in developing the trade and consolidating the friendship between the two nations.

## WITH RUSSIA.

With regard to our relations with Russia it seems that they have been in some respect looked upon with a feeling of suspicion and have occasionally given rise to groundless rumours. I am sure that you with perfect frankness and sincerity that the two countries are being constantly strengthened and that there are in the relations of the two Powers absolutely no cause for apprehension or concern. Moreover both Governments are actually dealing in a spirit of mutual accommodation with the question which arises from time to time for adjustment between themselves. That policy, I am sure, will be firmly maintained in future and I confidently look forward to the further consolidation of these cordial relations which are entirely favourable. The Imperial Government fully appreciates that both countries hold fast to the letter and spirit of the existing arrangement between them and are always actuated by a sense of mutual trust and confidence.

## WITH GERMANY.

Germany continues to observe a just and friendly attitude towards this country and the Imperial Government are highly satisfied to find that the policy of Germany in the East is no wise in conflict with that of Japan.

## WITH THE UNITED STATES.

Friendship between Japan and the United States of America is of a traditional character and stands on a firm and enduring foundation. Its consolidation is essential in the best interests of the commercial relations of the two countries and accordingly both Governments are directing their best efforts to attain the object in view. It will be remembered that last year afforded many opportunities for cultivating good feelings and mutual regard between the peoples of Japan and America. The Training Squadron made a cruise along the Pacific coast of the United States, members of the Imperial family, by special Imperial order, attended the Hudson-Fulton celebration held at the City of New York; the warship *Idzumi* assisted at the Portola festival at San Francisco, and finally a body of our businessmen, at the invitation of American Chambers of Commerce, made a visit to the United States, calling at more than fifty cities in that country. An enthusiastic reception was accorded to the members of the Imperial family both by the officials and the people of America, and the magnificent welcome everywhere extended to our warships and business-men bears striking testimony to the sentiments of traditional friendship entertained by the American people towards this country and is consequently to us a source of profound satisfaction. Exchange of courtesies such as those above recorded cannot fail to exercise a powerful influence in the promotion of cordial relations between the two nations.

## WITH CHINA.

Turning to our relations with China, they involve important and far-reaching consequences both politically and economically, and I need hardly emphasize to you the necessity for both countries to cultivate and strengthen the sentiments of good understanding. The Imperial Government having in view the general situation and attaching the highest importance to the maintenance of relations of good neighbourhood have recognized the urgent need of adjusting all the long pending questions between the two countries. They have consequently made sincere efforts in a spirit of conciliation, to bring about a settlement of these problems. The Chinese Government in appreciation of the situation, manifested the same desire and the intention to accord most important of the outstanding issues were in their entirety successfully adjusted in the course of September last. There are still pending some questions of minor importance, but as long as both countries yield to conciliatory spirit, there will not be much difficulty in finding satisfactory solution. It is my sincere hope that the Chinese authorities, in view of these considerations, will also exert their utmost to promote friendly relations between the two countries and to assure general repose and stability in the Orient. The policy of this Empire in Manchuria, as in other parts of China, is directed towards the maintenance of the principle of the open door and equal opportunity. The Imperial Government have always held and will invariably adhere in future firmly and loyally to that policy. Consistently with that fixed policy, the Imperial Government have decided to open Port Arthur in order to contribute to the development of Manchuria and to facilitate the commerce of all nations. It is constantly hoped that this immutable policy of the Imperial Government will carry with it recognition of other Powers.

## SECRETARY KIMURA'S PROPOSALS.

The United States lately proposed a scheme regarding nationalization of railways in Manchuria. The Imperial Government in view of the important Japanese interests involved in the project, and considering that the proposal has come from a friendly Power with which the Empire has been in the relation of close intimacy submitted the question to a most careful consideration. While the Imperial Government are determined to adhere to their avowed policy scrupulously to uphold the principle of the open door and equal opportunity in Manchuria, it should be observed that realization of the proposed plan would bring about radical changes in the condition of things in Manchuria which were established by the treaties of Portsmouth and Peking and would thus be attended with serious consequences. Besides, the region affected by the South Manchurian Railway, there have grown up numerous undertakings which have been promoted in our possession and the Imperial Government would not be able to permit the nationalization of the railway.

## KULANGSU (TAOY) IN 1909.

The following gentlemen offered themselves as candidates for 1909: Messrs. J. S. Fenwick, W. Kruse, C. L. E. J. Fenwick, L. J. Thomas, K. T. Fenwick, and W. M. Wallace, and on a ballot being taken, the following were elected: Messrs. W. M. Wallace, W. Kruse, J. S. Fenwick, C. L. E. J. Fenwick, and K. T. Fenwick.

A hearty vote of thanks to the Chairman, proposed by Mr. Wallace, and seconded by Mr. Fenwick, was carried unanimously. (Signed) DR. MEYER, Chairman.

## H. I. G. M. A. Council and Senior Council.

G. BRINKLEY MITCHELL, Secretary to the meeting.

## ANNUAL BOLLION LETTER.

The following report for the year 1909 is published by Messrs. Samuel Montagu & Co. on December 31st.

The year opened with a good demand for bar gold from France and the price rose from 77s 10d to 77s 10d on January 1st, falling rapidly from that date. January 25, when the Bank of England price came into the market.

The minimum of 77s 9d was touched on January 25, and the Bank secured the great bulk of the arrivals until the beginning of April, when Australia became a purchaser and maintained the price a fraction above the minimum.

Early in May some competition from France raised the quotation to 77s 11d. Towards the close of this month the price again eased to 77s 9d, and the Bank had the field practically to itself until mid-July, when Australia re-entered the market without raising the price.

In mid-September another Russian demand, consequent on large cereal crops and railway loans, raised the price up to 77s 11d, the highest quotation of the year. This demand, however, was not maintained, and at the beginning of October, France and Germany took up the running.

Meanwhile, withdrawal of some shillings from the middle of September on, had been made for Egypt and South America on an increasing large scale. As at the same time bar gold was being exported to the Continent, the Bank of England raised its official rate of discount from 4 per cent, at which it had remained from April 1, to 5 per cent on October 7, and to 6 per cent and 5 per cent in each successive week.

Falling the desired result of attracting gold from abroad, the Bank decided to compete for the bar gold from the Cape, and to strengthen its position with control was regained and gold flowed in from abroad early in November, chiefly from France and Holland.

The necessary effect being produced at last, the Bank directed the rate to 4 per cent, on December 9, and from that date neither influx nor efflux call for special comment.

About the end of November, the amount of India Council Bills and T. T. privy insufficient to meet the demand for remittances to India, and the Exchange Banks were compelled to ship large quantities of sovereigns from London, Egypt and the Continent.

The average price works out somewhat lower than that of the preceding year: 77s 9d against 77s 10d per ounce Standard.

A retrospect of the year is singularly interesting in regard to price. During the first four months the monthly average of the cash quotation kept within the narrow limit of about five eighths of a penny—13.125 and 13.875—and those of the concluding six months—23.35 and 24.30—show a slightly wider difference. The highest prices of the year were reached in the remaining two months, May and June, the averages for which were 24.32 and 24.165 respectively.

The highest quotation of the year was 24.4 on May 1, the lowest 13.165 on three dates: viz. March 4, October 16 and 30; the net difference between the highest and lowest of the year is therefore 11.235.

During seven months the average forward price was slightly below that for cash. The difference between the two daily prices was rarely large except in the early part of January, when the cash stood for a week or so—13.16 to 13.17 higher than the forward price.

Not only does a general view of prices reveal the narrow limits within which in certain periods fluctuation ceased entirely, and an absolute record for immobility in recent times was created in August, when the price stood at 23.3 for 8 successive working days.

It is a curious fact that notwithstanding this remarkable rigidity of price, the year has been prolific in business, with the turnover unusually large, and at the very time the pointer rested in August 1909, transactions were on quite a substantial scale.

More so throughout the year there has been a prolonged calm between India and China; this appears to be the chief reason for the exceptional stability of price.

Owing to excessive imports into China in preceding years, merchants were encumbered with goods, and for a long time very small until the late existing stocks became absorbed. Meanwhile, the exchange being one-sided, the Foreign Banks were compelled to import silver, or more frequently to purchase forward silver, so as to adjust the balance of trade, and at Shanghai rose to a record figure of 31,000,000, and in London 20,000,000, besides another 4,000,000, on the sea.

It must be noted in regard to the Bombay stock that a portion of the China forward purchases in the London market had been fed by sales on the part of Indian operators, who were thus able to hold much of the large stock of silver in Bombay—protected from any serious fall in price—and to create, or avail themselves of, differences in their favour between the London and Indian prices.

They have also a decided bearing on the output in recent years from Ontario. It is not reasonable to suppose that the yearly increase from this quarter will not be so great, for the area involved, though large, is limited in extent, and many mines are now in full working order. It is fair to assume from the remarkable steadiness of the price during the year, in spite of such addition to the world's supply, that the world's consumption, barring disastrous crops in the East, is likely to keep pace with, and not fall in value need be expected specially from that cause.

Some confident anticipation must exist in the minds of Indian operators, who have held the large stock of about 10,000 bars throughout the period of the year when money was most dear, that the inquiry for silver will not only prove sufficient for the absorption of such stocks, but lead to an enhanced demand in the near future.

Should this be founded on hopes of Indian Government orders, we can hardly look for any striking effect in the years 1909 to 1907, when, in consequence of forward buying for Indian currency, the quotation rose 25 per cent above the level of 1902. The cause must, therefore, be a more common one, and policy on the part of the Indian Government to avoid such excessive purchases as were made

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A hearty vote of thanks to the Chairman, proposed by Mr. Wallace, and seconded by Mr. Fenwick, was carried unanimously. (Signed) DR. MEYER, Chairman.

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The year opened with a good demand for bar gold from France and the price rose from 77s 10d to 77s 10d on January 1st, falling rapidly from that date. January 25, when the Bank of England price came into the market.

The minimum of 77s 9d was touched on January 25, and the Bank secured the great bulk of the arrivals until the beginning of April, when Australia became a purchaser and maintained the price a fraction above the minimum.

Early in May some competition from France raised the quotation to 77s 11d. Towards the close of this month the price again eased to 77s 9d, and the Bank had the field practically to itself until mid-July, when Australia re-entered the market without raising the price.

In mid-September another Russian demand, consequent on large cereal crops and railway loans, raised the price up to 77s 11d, the highest quotation of the year. This demand, however, was not maintained, and at the beginning of October, France and Germany took up the running.

Meanwhile, withdrawal of some shillings from the middle of September on, had been made for Egypt and South America on an increasing large scale. As at the same time bar gold was being exported to the Continent, the Bank of England raised its official rate of discount from 4 per cent, at which it had remained from April 1, to 5 per cent on October 7, and to 6 per cent and 5 per cent in each successive week.

Falling the desired result of attracting gold from abroad, the Bank decided to compete for the bar gold from the Cape, and to strengthen its position with control was regained and gold flowed in from abroad early in November, chiefly from France and Holland.

The necessary effect being produced at last, the Bank directed the rate to 4 per cent, on December 9, and from that date neither influx nor efflux call for special comment.

About the end of November, the amount of India Council Bills and T. T. privy insufficient to meet the demand for remittances to India, and the Exchange Banks were compelled to ship large quantities of sovereigns from London, Egypt and the Continent.

The average price works out somewhat lower than that of the preceding year: 77s 9d against 77s 10d per ounce Standard.

A retrospect of the year is singularly interesting in regard to price. During the first four months the monthly average of the cash quotation kept within the narrow limit of about five eighths of a penny—13.125 and 13.875—and those of the concluding six months—23.35 and 24.30—show a slightly wider difference. The highest prices of the year were reached in the remaining two months, May and June, the averages for which were 24.32 and 24.165 respectively.

The highest quotation of the year was 24.4 on May 1, the lowest 13.165 on three dates: viz. March 4, October 16 and 30; the net difference between the highest and lowest of the year is therefore 11.235.

During seven months the average forward price was slightly below that for cash. The difference between the two daily prices was rarely large except in the early part of January, when the cash stood for a week or so—13.16 to 13.17 higher than the forward price.

Not only does a general view of prices reveal the narrow limits within which in certain periods fluctuation ceased entirely, and an absolute record for immobility in recent times was created in August, when the price stood at 23.3 for 8 successive working days.

It is a curious fact that notwithstanding this remarkable rigidity of price, the year has been prolific in business, with the turnover unusually large, and at the very time the pointer rested in August 1909, transactions were on quite a substantial scale.

More so throughout the year there has been a prolonged calm between India and China; this appears to be the chief reason for the exceptional stability of price.

Owing to excessive imports into China in preceding years, merchants were encumbered with goods, and for a long time very small until the late existing stocks became absorbed. Meanwhile, the exchange being one-sided, the Foreign Banks were compelled to import silver, or more frequently to purchase forward silver, so as to adjust the balance of trade, and at Shanghai rose to a record figure of 31,000,000, and in London 20,000,000, besides another 4,000,000, on the sea.

It must be noted in regard to the Bombay stock that a portion of the China forward purchases in the London market had been fed by sales on the part of Indian operators, who were thus able to hold much of the large stock of silver in Bombay—protected from any serious fall in price—and to create, or avail themselves of, differences in their favour between the London and Indian prices.

They have also a decided bearing on the output in recent years from Ontario. It is not reasonable to suppose that the yearly increase from this quarter will not be so great, for the area involved, though large, is limited in extent, and many mines are now in full working order. It is fair to assume from the remarkable steadiness of the price during the year, in spite of such addition to the world's supply, that the world's consumption, barring disastrous crops in the East, is likely to keep pace with, and not fall in value need be expected specially from that cause.

Some confident anticipation must exist in the minds of Indian operators, who have held the large stock of about 10,000 bars throughout the period of the year when money was most dear, that the inquiry for silver will not only prove sufficient for the absorption of such stocks, but lead to an enhanced demand in the near future.

Should this be founded on hopes of Indian Government orders, we can hardly look for any striking effect in the years 1909 to 1907, when, in consequence of forward buying for Indian currency, the quotation rose 25 per cent above the level of 1902. The cause must, therefore, be a more common one, and policy on the part of the Indian Government to avoid such excessive purchases as were made

## THE CHINA SQUADRON.

The armed cruiser *Albatross*, selected for service as flagship of the Commander-in-Chief of the China Station, was passed out of dockyard hands at Chatham on 1st ult., and was paid off next day from service in the First Division Squadron. Capt. G. C. Cayley, late Assistant Director of Naval Mobilization, had succeeded Capt. H. H. D. Colville in command, and recommissioned her on 4th ult. for her new duties. On 20th inst. Capt. Cayley will become flag-captain to Vice-Admiral Sir A. Wintle, one of the Lords of the Admiralty, who is to succeed Vice-Admiral Sir H. Lambton in the command of the China Station. The new crew for the *Albatross* will be selected from the Portsmouth Depot. Vice-Admiral Sir A. L. Wintle will hoist his flag on the *Albatross* at the end of the month. The *Albatross* is the largest and most powerfully equipped warship ever sent from this country to the Far East. She is almost a new ship, having been completed at Devonport, where she was built and equipped at a cost exceeding £1,250,000 less than two years ago. The *Albatross* is equipped with four 9.2 in. and ten 7.5 in. breech-loading guns, and 16 small quick-firing guns, compared with the two 9.2 in., 16 6 in. breech-loading guns mounted in the armed cruiser *King Alfred*, the present flag-ship. The *Albatross* has a displacement of 14,600 tons, and is fitted with engines of 17,000 h.p. propelling her at a speed of 13 knots an hour. With the exception of the new *Dreadnought* class of the *Indomitable* type, the *Albatross* is one of the three most powerful cruisers flying the white ensign, her sister ships being the *Shannon* (flagship of the Second Cruiser Squadron) and the *Defence*.

The Admiralty announce the following appointments—Commander R. V. Brooke, to the *Albatross*, additional, to date 1st ult., and on recommissioning (succeeded) Sub-Lieutenant J. N. Taylor to the *Albatross*, and Lieut. Kent to the *Walrus*, additional, to date 1st ult., and in charge, on recommissioning. Lieutenant H. J. G. Good, who has just been appointed to the command of the special service vessel *Thetis*, China Squadron, served as a midshipman on the *Thetis* when Admiral Sir Harry Rawson landed the punitive expedition which proceeded to Bunin, the City of Blood, and avenged the massacre of the British political mission and reduced the country to order.

## CANTON-KOWLOON RAILWAY.

## IMPERIAL CHINESE SECTION.

The following note on progress of the Canton-Kowloon Railway (Imperial Chinese section) by Mr. Frank Grove, engineer-in-chief, and dated at Canton, 1st February, 1910, is printed as an appendix to the annual report of the China Association reproduced in these columns last evening.

The construction of this railway was authorized by Imperial Edict dated 7th February, 1907, the agreement being signed by the Chinese Authorities and the British and Chinese Corporation of 7th day of March, 1907.

A delay of a few months occurred owing to changes in connection with the Viceroy of Canton. Finally H. E. Wei Han being appointed Managing Director, facilities were afforded for the commencement at the end of August, 1907, of detailed survey, and the actual location of the line.

Provisional arrangements had already been made by the British and Chinese Corporation at the request of the Chinese authorities and the Engineer-in-Chief, for an adequate foreign staff, and from August 25th, 1907, fully equipped survey parties were at work, the head office temporarily established at Shamen being under the direction of the managing director, the engineer-in-chief and the chief accountant, under terms of the loan agreement.

The attached map clearly indicates the route adopted.

THE CANTON TERMINAL.

has been established at Tai Sha Tau, the site being reclaimed and bounded land with water-frontage, purchased from the Reclamation Bureau, under whose direction the Canton Bund and reclamation works were undertaken some years ago.

The terminus is thus conveniently situated at the end of a roadway which, for the greater part, is already completed or nearly so, and which will eventually pass throughout the entire length of the water-frontage of Canton, East of Shamen.

A considerable area of land has been acquired for railway purposes at

TUNG SHAM.

rather more than one mile from Tai Sha Tau, and here it is intended to provide a number of permanent residences for the foreign and Chinese staff and also training sheds, carriage sheds and permanent workshops.

The terminal station at Tai Sha Tau will be a double-decked building providing full accommodation for the passengers' general offices. There will also be sufficient sidings and sheds to deal with freight.

As the map indicates, a connection with the Yueh Han Railway will be made to the northward of the city, the connecting line branching out from Tung Shan Depot and passing between the hills to the north of the First-storied Pagoda. No difficulties will be encountered in the construction of this connecting link.

The total

LENGTH OF THE LINE

from Tai Sha Tau to Sam Chi is 80 miles, considerably less than was anticipated at the time of a reconnaissance survey made some years ago. Allowing 25 miles for the British section, the total length thus becomes 55 miles from Canton to Kowloon.

The heaviest bridging occurs at the crossing of the East River Valley and for some 20 miles of more or less level and average level of some 10 feet above the level of the sea.

Some heavy bridging is encountered in the section between Shau Kei Wan and Sam Chi.

Generally speaking there are works of considerable magnitude in a large portion of the line; the proportion of high bridges upwards of 3,000 feet of girder openings of 60 feet span to 22 feet span; being large for so short a railway.

The route adopted offers every prospect of considerable traffic. From Canton to Shau Kei Wan will provide access to the Canton and Hongkong markets. A large quantity of litchies, sugar cane, oranges and other fruits are grown annually in this district, which may be described as richly cultivated and prosperous.

The commanding position of the railway on the East River and its trade as a distributing centre in well known. The station and goods yard will be near the town, and considerable passenger and freight traffic is assured.

The country passed the hills from the hills South of Shau Kei Wan to Sam Chi, the boundary of British leased territory, possesses some interesting features.

A direct route has been obtained through a fine country, mountainous in many places, rather thinly populated, but with much cultivable land, and the prospect of considerable development. The lower hills are inhabited by Hakka. Large quantities of fruit, especially pineapples and vegetables, find their way from this district into the Canton and Hongkong markets.

The survey was sufficiently far advanced for land purchasing operations to commence at one or two points of the line in December 1907, and further sections of land have been deposited in March 1908. Land Office, however, found many difficulties to contend with and it was not until July that considerable lengths of land were made over.

Construction proper may be taken as starting from July 1908, though certain small sections of land were entered upon previous to that month.

During succeeding months

LAND PURCHASE.

made better progress than the rapid extension of works was delayed, the present condition being that out of a total length of 80 miles, about 30 miles are purchased and entered upon.

While delay is to be regretted, it should not be lost sight of that the rapid acquisition of large areas of land in the Kwangtung province presents a difficult task. The Chinese officials, which is not easily surmounted owing to the customs of China and the care necessary to avoid serious disturbances, especially in dealing with the removal of graves, tombs and temples.

With the exception of some comparatively trivial affairs it is at least a matter for congratulation that land purchase has proceeded to the extent indicated without great friction between officials and inhabitants, known in many districts for exceptionally truculent and determined habits, and that the safety of foreign engineers who have endeavoured to do their duties under trying conditions, has not caused greater anxiety than that experienced.

Bartholomew are at present proceeding over or will shortly proceed over the extent of land purchased, and fair progress is maintained. Bridgework is well in hand over considerable lengths. The works of the most importance and likely to entail the greatest delay to a through connection, are the large bridges at the crossing of the East River Valley.

A satisfactory commencement is being made in the construction work and there is no reason to anticipate any delay to the opening of the line for through traffic. The nature of the work naturally involves

This remark applies also to the heavy earthworks and culverts entailed in the portion of the line south of Shau Kei Wan, where water transport facilities are absent and the rate of progress cannot, under any methods adopted, be commensurate with an open and easily approached country side.

A careful estimate anticipates the opening to traffic of a 30 mile section from Canton towards March 1910, and a through connection with Kowloon on or about July 1911.

ALLBRED SEDUCTION OF A GIRL.

YOUNG WOMAN WOULD FOLLOW HER SWEETHEART TO GAOL.

A somewhat peculiar case engaged the attention of Mr. E. R. Hallifax, First Police Magistrate, this afternoon, when a Chinese youth was placed in the dock for the alleged seduction of a girl under the age of eighteen. The man explained to the Magistrate that he was willing to pay the girl's mother the sum of \$500 for her daughter, and that all parties were agreeable to this arrangement. It is needless to remark that the Magistrate said the defendant could not do that. It appears that the matter was brought to the attention of the Registrar-General, who is also Police of Chinese, who directed the proceedings to be instituted. When the parties concerned appeared at the Magistrate's this afternoon, the girl was heard to remark that she was ashamed to return to her parents and that if her sweetheart went to gaol, she would go with him. The case was remanded.

THE RICE CASE.

JUDGMENT FOR THE PLAINTIFFS.

Lat yesterday afternoon, judgment for the plaintiffs was delivered at the Supreme Court on the original side in the case in which the Hang Sang firm of rice-dealers sought an injunction against W. R. Loxley and Company, in which they sought to recover the sum of \$4,747 for goods sold and delivered. Defendants entered a counter-claim for \$4,593. His Lordship entered judgment for the plaintiffs on the claim and for the defendants on part of the counter-claim. The question of costs was reserved.

It will be remembered that the action arose out of certain shipments of rice, supplied by the plaintiff firm, to South Africa. The rice was shipped under the defendant's instructions, but the latter refused to take delivery on the ground that the commodity was not of the sample.

Mr. Eldon Potter, instructed by Mr. R. A. Harding, appeared for the plaintiffs and Mr. M. W. Blane, instructed by Mr. F. B. L. Bowley, of Messrs. Deacons and Bowley, was for the defendants.

LOCAL CONTRACTOR BLED UP BY BANDITS.

LARGE ROBBERY DEMANDS.

News has been received in the colony that a well-known local contractor, who left Hong Kong a few days ago for his native place, made preparations for the coming New Year, and further to build a new house there, was held up on his arrival at the district of Shau Kei Wan by a gang of bandits, who, after claiming a large sum for the prisoner's ransom, beyond them here, the contractor is reported to be in the hands of the bandits.







## THE HONGKONG ROPE MANUFACTURING CO., LD.

## ANNUAL REPORT.

The report for presentation to the shareholders at the twenty-sixth ordinary general meeting to be held at the office of the general managers on Saturday, 12th inst., at 12 o'clock noon, reads:—

Annexed we have the pleasure to lay before shareholders the annual statement of accounts made up to the 31st December, 1909.

The balance at credit of profit and loss account is \$89,176.50 which it is proposed to appropriate as follows:—

To place to reserve fund ..... \$20,000.00  
To pay a final dividend of \$1.00  
per share ..... 60,000.00

To carry forward to the credit of next year's account ..... 9,176.50

Consolidating Committee.—In accordance with the articles of association Messrs H. P. White, D. W. Craddock, and Dr. J. Noble retire, but offer themselves for re-election.

Auditors.—The accounts have been audited by Messrs W. H. Potts and A. O'D. Gourdin, who are recommended for re-election.

SHEWAN TOMES & CO.,  
General Managers.

Hongkong, 2nd February, 1910.

## PROFIT AND LOSS ACCOUNT.

Consolidating Committee's fees	4,000.00
Auditors' fees	400.00
Exchange	2.14
Amount written off as depreciation for 1909	12,100.00
Balance of depreciation on Investment Account	18,676.50
Interim Dividend	60,000.00
Balance	89,176.50
	\$184,375.14

Balance brought forward from last year

Interest and dividends from investments

Profit on sale of 5,000 China Light and Power Co., Ltd. shares

Balance from working account

## THE ALLANA CASE.

## FURTHER REMAND.

At the Magistracy this afternoon, S. M. E. Allana was again charged with the alleged embezzlement of a gold watch and chain, obtaining the sum of \$350 under false pretences and obtaining a passage for Calcutta under false pretences from S. A. Marican. Mr. P. W. Goldring prosecuted and Mr. F. P. Hett defended.

Mr. Goldring stated that he understood that the case had been formally remanded. He further understood that the Crown Solicitor was going to take out further charges against Allana and he (Mr. Goldring) did not want to do anything till he knew how matters stood.

Mr. Hett said that he understood Marican was the informer against Allana. He did not know what the charges were. He really wanted the case to proceed.

Mr. Goldring—I understood that the case was remanded for one week formally.

Mr. Hett—I want at least some particulars. The case has been dragging on eternally.

Mr. Goldring—I really don't wish to mention it but when Mr. Hett appears one day and Mr. Hett on another, it is difficult to say who is "formal."

Mr. Hett contended that his position was that Marican's examination-in-chief did not disclose any offence on the part of the defendant. The charge had been hanging over his unfortunate client for some considerable time.

His friend had had his laugh and he asked that the case be proceeded with, otherwise the defendant should be discharged. For all he knew, the case might continue till next year.

Mr. Goldring at this point proceeded to explain the nature of the charges against the defendant. The false pretences alleged against the defendant was a false pretence as to an existing fact. The defendant had said to Marican "I am going to leave the Colony. Give me the ticket." Defendant had not left the Colony and the existing fact lay in the defendant's presence in the Colony.

Mr. Hett said that the people who read the newspapers thought that what Mr. Goldring said was true.

Mr. Goldring—I don't think my friend's client can be hurt any more than he has already been.

Mr. Hett said it was a matter of convenience. The case was adjourned.

## USURY.

## MR. C. G. ALABASTER'S LECTURE.

At the Union Church literary club last evening, Mr. C. G. Alabaster read a paper on "Usury," which was followed with considerable interest by those present.

In introducing his subject, the lecturer said:—"I feel I owe you all a very great apology for selecting such an uninteresting subject to talk about to-night, particularly as it is a subject which does not lend itself to illustration by lantern slides. I selected it partly because it is not entirely threadbare, partly because it has always fascinated me, but chiefly because underneath its dull commercial exterior there lies always a human—often a pathetic and, sometimes, a tragic—interest."

After quoting from Blackstone's interesting definition of usury, the lecturer elaborated on the practice of lending money at interest, and stated that it was the legitimate companion of commerce and is as necessary to the well-being of a State or community as usury is pernicious.

"There is nothing immoral or contemptible in lending money," said the lecturer. "To lend it in itself more honourable than to borrow. And to make a reasonable profit on a loan is in a commercial age as necessary and right as to make a reasonable profit on any other transaction."

Concluding an exhaustive discourse, Mr. Alabaster said:—"The usual method of checking the power of usurers has been by what is called Usury Laws. These laws, which fix maximum rates of interest which may be demanded for a loan, in Rome at the time of the Empire fixed it at four per cent. for ordinary transactions, but he allowed a higher rate to merchants because their hazard was greater. Similar laws have in former times existed in England and still exist in several European countries and in some of the States of America, also I believe in China. But I think the principle of the law is wrong. It is certainly workable. The value of a loan of money, as of everything else, is what it fetches, and however high you fix the legal rate of interest you may be sure it will be evaded. It is evaded in all countries with usury laws and even in China where the legal rate is thirty-six per cent. and the punishment for evasion is one hundred blows of the heavy bamboo. We in England have abolished our Usury Laws, we have instead our bankruptcy laws for the protection of debtors, the powers of the Courts of Equity to watch over and protect the interests of heirs, reversioners, expectants and others who are liable to all a pay to barsh and unconscionable bargains."

Moneylenders Act, which might advantageously be adopted in the Colony, which requires moneylenders to register and gives the Courts power to revise and to some extent control their bargains."

A hearty vote of thanks was accorded to Mr. Alabaster for his excellent paper.

## AMERICAN FOREIGN REPRESENTATIVES.

Ambassadorial appointments:—Hon. Robert Bacon of New York, as Ambassador to France; to succeed Mr. Henry White, who is retired; Mr. Richard C. Kenna, of Missouri, as Ambassador to Austria; Hon. Henry Lane Wilson, of the State of Washington, now Minister to Belgium, as Ambassador to Mexico.

Ministerial appointments:—Mr. Charles Page Bryan, from Portugal to Belgium, to succeed Mr. Wilson; Mr. Henry P. Fletcher, First Secretary at Peking, as Minister to Chili; Mr. Reynolds Hitt, Secretary at Berlin, to be Minister to Panama; Mr. Fenton McCreery, of Michigan, Minister to Santo Domingo, to be Minister to Honduras; Mr. William James Calhoun, of Illinois, to be Minister to China; Mr. Edwin Vernon Morgan, Minister to Cuba, to be Minister to Paraguay; Mr. John E. Jackson, Minister to Peru, to be Minister to Cuba; ex-Governor Henry T. Gage, of California, to be Minister to Portugal; and Mr. Charles W. Russell, now Assistant Attorney-General, to be Minister to Persia; Mr. Lauris S. Swenson, of Minnesota, Minister to Denmark, to be Minister to Switzerland; Mr. Horace C. Knowles, of Delaware, transferred from Nicaragua to Santo Domingo.

Secretarial promotions:—Mr. Peter Augustus Jay, Secretary of the Tokyo Embassy, to be Agent to Generalissimo at Cuito; Mr. George Post Wheeler, Second Secretary of the Embassy, to be Secretary of the Embassy at St. Petersburg; and Mr. Lewis Einstein, formerly Secretary of the Constantinople Embassy, to be Secretary of the Legation.

The owner of a boat was last Monday morning fined \$5 for failing to exhibit regulation lights and refusing to obey the orders of the police. Sergeant Wells prosecuted.

## THE VOLUNTARY MOVEMENT.

## A GOVERNMENT INQUIRY.

During the past few days Government has circulated British firms in Hongkong desiring information as to the number of officers of British race in each firm who have already served (a) in the Volunteers, and (b) in the regular Army, the length of such service. The inquiry calls for information also as regards the number of officers of British race who have never undergone any military service. The purpose of the official question is not stated in the circular letter, and the question has been heard propounded. Does the Hongkong Government contemplate conscription?

## TRIAD SOCIETY SQUABBLE.

## FIGHT ENDS IN TWO MEN'S ARREST.

Shortly after eleven o'clock last Wednesday night, Jardine's Bazaar was the scene of a serious quarrel between two men who are supposed to belong to that hotbed of discontent known as the Triad Society. It appears that the man had "on" argument over some money, which soon developed into a heated altercation, in the course of which one of them was savagely attacked by his compatriot and sustained a nasty gash in the region of the skull. The other man, who had by this time become infuriated, retaliated by stabbing his assailant in the side with a knife. Some time later the head of the latter victim was found lying in a private condition on Jardine's wharf and the part where the injuries had been received was found to be bleeding profusely. Someone had tied a silk sash round the wound, which appeared to somewhat staunch the flow of blood from the wound. The Police have arrested both men, who will be charged before a Magistrate as soon as they have sufficiently recovered from the effects of their wounds.

## A DRESSMAKER'S CLAIM.

## SETTLED OUT OF COURT.

At the Summary Court this morning, the case was again mentioned in which Madame Fiat, of Queen's Road Central, sought to recover from Miss Olsen, of 23, Lyndhurst Terrace, the sum of \$124 for goods sold and delivered.

When the case was called, defendant's solicitor stated that the case had been settled. An arrangement had been arrived at whereby defendant agreed to consent to judgment for \$100 and \$20 costs, to be paid by instalments, the first instalment to be due on the 15th inst. and the balance on the 1st of March.

## THE KAIPIING MINES.

Although the Wai-wu-pu and the British Minister have had numerous conferences in regard to the Kai-ping case yet it is as far from settlement as ever. Hence it is decided not to treat it as a diplomatic matter but to let H. E. Chang Yen-gao fight it out with the Chinese Engineering and Mining Company in the British Courts.—*Shanghai Times*.

## COMMERCIAL.

## WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadorie & Co. write this afternoon:—

The week under review has been a dull one in local stocks. There was a decline, but Unions and Lunan registers a small advance. With these exceptions the market has been nearly stagnant, possibly due in part to the near approach of the China New Year holidays. Rubbers have been active and the medium of a considerable business.

Unions—Hongkong and Shanghai Banks have weakened to \$95 and which they close with sellers. The London rate has eased down to 2.25-2.50. Nationals show a further advance and are now wanted at \$7.50.

Marine Insurance—Cantons have again been dealt in at \$1.45 and small lots. North China have buyers at \$1.45 and \$1.46 and at \$1.50 in Shanghai. Unions have been sold at the improved rate of \$1.00 and more can probably be placed.

Fire Insurance—China Fires are a weaker market with sellers at \$1.18. Hongkong Fires are also easier and on offer at \$1.05.

Shipping—Hongkong, Canton and Macao Steamboats can be had at \$1.18. Indian rate probably obtainable at \$1.18. The London rate is \$1.18 for the preferred and \$1.15 for the deferred shares, while in Shanghai, they are wanted at \$1.18. For the latter, they have been dealt in to a large extent at \$1.18 and which they close with further inquiries. Both China and Macao and Douglas are unchanged and without business to report.

Refineries—China Sugars are quiet at \$1.18. Luzon is a firmer market and have been sold during the week at \$1.18 and \$1.19, closing slightly easier. Perak Sugars have inquiries in the North at the improved rate of \$1.40, but none are obtainable.

Mining—Sales have taken place of Chinese Engineering at \$1.18. Headwaters are wanted at \$1.18. Raub have eased down to \$1.18 at which rate they can be placed.

Docks, Wharves and Godowns—Kowloon Wharves continue weak and on offer at \$1.18, without inducing buyers. Whampoa Docks were sold during the week at \$1.18, but at the close an easier feeling prevailed, and there are sellers at \$1.18. Shanghai Docks are on offer at \$1.18, while for forward they have been dealt in at \$1.18 for March. Hongkong Wharves are in request at the reduced rate of \$1.18.

Laurel, Hotels and Buildings—Hongkong Hotels have strengthened and are inquired for at \$1.18 and \$1.19 for the old and new shares, respectively, but shares are firmly held and difficult to obtain. Humphreys Estates are on offer at \$1.18. Kowloon Lands can be placed at \$1.18.

Cotton Mills—Hongkong Cottons have again been sold at \$1.18. In the North, a firmness has been in the 20s and buyers offer \$1.18. According to latest mail advices to hand from Shanghai, changes in other Northern Mills are as follows:—International, \$1.18; Lu-King-Mow, \$1.18; and Sze-yee, \$1.18.

Miscellaneous—China Light and Power are in demand at \$1.18 and China Provision at \$1.18. Sales of Green Island Cement have been effected at \$1.18 and possibly more can be placed. Hongkong Ropes are offering at \$1.18. While Dairy Farms have buyers at \$1.18. Langkats have been sold at \$1.18. Sumatra are firmer with buyers at \$1.18. While for forward, only \$1.18 has been accepted for June during the early part of the week.

Rubbers—Aligars are slightly firmer and can be placed at \$1.18. Anglo-Malaya continue to improve and sales at \$1.18 have taken place. Balgownie have no sellers under \$1.18 (Singapore). Cutfield's were quoted \$1.18 during the week, but at the close can be sold at \$1.18. Damansara have also declined to \$1.18. During the week Highlands and Lowlands touched \$1.18, but are easier at the close with sellers at \$1.18.

Currencies are in request at 6/6. Kuala Lumpur were taken off the market at 19/5 during the early part of the week, but are now obtainable at 19/0. Ledbury's have changed hands at 6/6 for the fully-paid shares while the partly-paid shares are wanted at 39/6. Sekong have found buyers at 25/ and Sandycroft at 23/ (Strait). Sheldons have weakened to 41/.

Sungai Kapar have been placed at 101/.

Berriams were sold during the early part of the week at 6/6 and now have no sellers under 6/6.

United Sordanga have been dealt in at 89/.

Caray Uniteds are in demand at 15/3d, with sellers at 18/3d prem. Singapore and Johore are quoted buyers at \$1.18 (Straits) but shares are scarce and difficult to obtain.

United Singapore, after sales at \$1.30, are now offering at \$1.18 (Straits). Glenghys have been dealt in to a fair extent during the week at \$1.18 (Straits) but at the close none are available under \$1.18.

Tjans were placed at \$1.18, with sellers at the close at \$1.18 (Straits). Pegu has experienced sharp rise and can probably be placed at \$30 (Straits). Sandycroft are also firmer at \$24 (Straits).

Exchange.—The Banks selling rate on London is 1/3 on demand. The T/T rate on Shanghai is 7 1/2.

## TO-DAY'S EXCHANGE.

Selling.  
London—Bank T.T. .... 1/8 15/16  
Do. demand ..... 1/9  
Do. 4 months sight ..... 1/9 3/16  
France—Bank T.T. .... 2/19  
America—Bank T.T. .... 2/19  
Germany—Bank T.T. .... 1/28  
India T.T. .... 1/28  
Do. demand ..... 1/30  
Shanghai—Bank T.T. .... 1/4  
Singapore—Bank T.T. per H.K. \$100 ..... 1/4  
Japan—Bank T.T. .... 1/5  
Java—Bank T.T. .... 1/5

Buying.  
6 months sight L/O ..... 1/9 5/16  
6 months sight L/O ..... 1/9 5/16  
31 days sight San Francisco & New York ..... 1/9 5/16  
4 months sight ..... 1/9 5/16  
30 days sight Sydney & Melbourne ..... 1/9 5/16  
4 months sight France ..... 1/9 5/16  
6 months sight ..... 1/9 5/16  
4 months sight Germany ..... 1/9 5/16  
Bar Silver ..... 1/9 5/16  
Bank of England rate ..... 1/9 5/16  
Sovereign ..... 1/9 5/16

LOCAL AND GENERAL.

A BOATMAN was this morning fined \$7 for overloading his sampans.

THERE was hardly any business transacted at the Supreme Court to-day.

THE Chinese Government is protesting against Japan's constructing a bridge across the Yalu River.

WE have received a date block from the Norddeutscher Lloyd, Messrs. Melchers & Co. Hongkong agents.

AN Aeroplan Association, for the promotion of the study of airships and flying machines, has been established at Tokio.

MRS. Fillet, wife of Captain Fillet of Tientsin, died at Tientsin on January 27. Mrs. Fillet was a daughter of the Spanish Minister at Peking.

A DANISH adviser to the Chinese Imperial Post, Peking, has applied for naturalization papers. The application is said to be the first recorded in China.

THE London and China Express announces the marriage, on January 4, of Frank, son of the late Mr. A. Cuyler, of Shanghai, to Miss Frances Mary Simpson Wilson.

DOMESTIC bonds to the amount of Y. 100,000,000 will be issued shortly in Japan for the conversion of the four per cent bonds. The bonds will be issued at Y. 95.

A NUMBER of Chinese merchants have presented a petition to the Shanghai Municipal Council begging it to use its influence with the house-owners to reduce the present ruinously high rent in the Settlement.

THE other day, while Mr. J. A. Lyon, belonging to the Sanitary Department, was asleep at his residence, some thief or thieves entered his house and stole therefrom a silver cup and some medals. The Police are investigating.

BARON George Jullien de Reuter, a director of Reuter's Telegram Company, of the Anglo-Japanese Bank, and chairman of the Korean Water-works, second surviving son of the late famous news agency, left estate valued at £13,800.

ARCHBISHOP Service, third officer of the steamer *Admiral*, who was several thousand rupees in the big sweepstakes for the Viceroy's Cup, fell into a coal hatch at Calcutta, being overcome with joy, and was killed. The money will be sent to his family.

AS France has agreed to remove the poll tax on Chinese residents in French Colonies, the Waiwupu has instructed the Chinese Minister in Paris, and the Chinese Consuls in those colonies to keep it informed of any circumstances bearing on the results of this decision.

A PAPER on "The Development of Chinese Writing" was read by Mr. L. C. Hopkins at the monthly meeting of the China Society, held in the Lecture Hall, Westminster, on the 13th ult. Mr. L. D. Barnett, Litt. D., Keeper of Oriental Printed Books and MSS. at the British Museum, presided.

THE foreign population of Harbin has increased by leaps and bounds during the last few years, and at present consists, in round numbers, of 19,000 Russians, 800 Japanese, 600 Austrians, 250 Greeks, 160 Germans, 18 Frenchmen, 17 Americans, 8 British, 6 Italians and 4 Swedes.

A DESPERATE riot on the Gantang estate in the Ashan district of Dell resulted in loss of life on December 21st. The estate was at the close of the year, and the Chinese closed, about 250 in number, beat the manager and demolished the property. The alarmed manager sent for the police, who on arrival, were attacked by the coolies with knives and clubs. The police then fired upon the mob. Two coolies were killed and five were wounded. Upon this, the rioters broke and fled.

A SCHEME has been set on foot for the holding of a Rubber Exhibition in Brussels in 1910 at the same time as the world's exhibition in that city. The exhibition will be held in a wing of the Coloniale Museum in the Park van Tervuren, and will, by means of a comprehensive collection of exhibits from all rubber countries, give an idea of the present status of this industry and the recent progress made. Special divisions will be devoted to Ceylon, Malaya, Java, Sumatra, &c. Mr. Herbert Wright has been appointed to superintend the securing of British exhibits.

THE Chartered Bank is opening an agency at Tongkah.

H.M. cruiser *Astron* arrived from Shanghai yesterday afternoon.

An embargo has been laid upon the export of cereals from Heilungkiang.

THE French mail of the 4th January was delivered in London on the 3rd inst.

THE new light on Cape Rachado has been established. It is visible all round the horizon.

THE *King Alfred* returned to port on Sunday morning from Bangkok, with the Admiral on board.

NEGOTIATIONS have been opened by the Obili people for the



## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADDOORIE &amp; Co. Corrected to 10.10.10 later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT PRICES.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.		
<b>BANKS.</b>							
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000	\$2,001,819	Interim of 2 1/2 for account 1909 @ ex 1/2	\$905 sellers
National Bank of China, Limited	90,000	47	46	\$1,000,000	\$90,558	\$2 (London 3/6) for 1909	\$73 buyers
<b>MARINE INSURANCE.</b>							
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000	none	\$10 for 1908	\$145 sales
North China Insurance Company	10,000	45	45	\$1,500,000	Tls. 107,573	Final of 7/6 making 15/- for 1908	Tls. 113 buyers
Union Insurance Society of Canton	12,000	\$250	\$100	\$1,500,000	\$1,404,908	Final of 5/7 making \$47 for 1907 and	\$910 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$50	\$1,000,000	\$707,637	\$12 and bonus \$3 for 1907	\$230 buyers
<b>FIRE.</b>							
China Fire Insurance Company	70,000	\$100	\$50	\$1,000,000	\$375,341	\$6 and bonus \$2 for 1907	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000	\$68,711	\$27 for 1907	\$365 sellers
<b>SHIPPING.</b>							
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	\$1,000,000	\$1,015	\$1 for 1908	\$3 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,000,000	\$1,015	\$1 for 1908	\$3 sellers
Hongkong, Canton & Amoy Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,000,000	\$1,179	Interim of 1 1/2 for account 1909	\$32 sellers
In Jo-Chin Steam Navigation Co., Ltd. (Preferred)	60,000	45	45	\$1,000,000	\$1,175	6/- for 1907 on Preference shares only @	\$63 buyers
Do. (Deferred)	60,000	45	45	\$1,000,000	\$1,175	Final of 2/- for 1908 and interim of 1/- for	68 1/2 sales
"Shell" Transport and Trading Company, Limited	2,000,000	41	41	\$1,000,000	\$1,175	Interim of 1/- for 1909	\$25 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,000,000	\$1,175	\$10/- for year ending 10.4.1909	\$14
<b>REFINERIES.</b>							
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,000,000	\$1,175	\$3 for year ending 31.12.08	\$15
Luxon Sugar Refining Company, Limited	7,000	\$10	\$10	\$1,000,000	\$1,175	\$3 for 1907	\$23 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 5	\$1,000,000	\$1,175	Tls. 10 for year ending 31.8.09	Tls. 430 buyers
<b>MINING.</b>							
Chinese Engineering and Mining Company, Ltd.	1,000,000	41	41	\$1,000,000	\$1,175	Final of 1/5 making 3/- for 1909	Tls. 17 sales
Headwaters Mining Company	60,000	410	410	\$1,000,000	\$1,175	Final year	Tls. 10
Raub Australian Gold Mining Company, Limited	50,000	41	41	\$1,000,000	\$1,175	No. 12 of 1/- = 48 cents	\$51 buyers
<b>DOCKS, WHARVES &amp; GODOWNS.</b>							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$1,000,000	\$1,175	\$1.75 for year ending 31.12.08	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$55	\$1,000,000	\$1,175	None	\$61 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$5	\$5	\$1,000,000	\$1,175	Interim of 5/- for account 1909	\$52 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	\$1,000,000	\$1,175	Interim of Tls. 2/- for 1910	Tls. 83 sellers
Shanghai and Hongkong Wharf Company, Limited	36,000	Tls. 100	Tls. 100	\$1,000,000	\$1,175	Final of Tls. 6 making Tls. 10 for 1908	Tls. 125 buyers
<b>LANDS, HOTELS &amp; BUILDINGS.</b>							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	\$1,000,000	\$1,175	Tls. 6 for year ending 31.12.09	Tls. 106 sales
Central Stores, Limited	50,123	\$15	\$15	\$1,000,000	\$1,175	\$1.20 on old and 60 cents on first new issue	\$18 buyers
Hongkong Hotel Company, Limited	12,000	\$5	\$5	\$1,000,000	\$1,175	Interim of \$2.40 on old and 40 cents on	\$51 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$10	\$10	\$1,000,000	\$1,175	new shares for account 1909	\$9 1/2 as div.
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$1	\$1,000,000	\$1,175	Interim of 3/- for account 1909	\$7 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$1,000,000	\$1,175	60 cents for 1908	\$21 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	\$1,000,000	\$1,175	\$1/- for 1908	Tls. 117 1/2
West Point Building Company, Limited	12,500	\$50	\$50	\$1,000,000	\$1,175	Interim of Tls. 3 for account 1909	\$42 1/2 as div.
<b>COTTON MILLS.</b>							
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	\$1,000,000	\$1,175	Tls. 11 for year ending 31.12.09	Tls. 131 sellers
Hongkong Cotton Spinning, Weaving and Dyeing	125,000	\$10	\$10	\$1,000,000	\$1,175	50 cents for year ending 31.7.08	\$6 sales
Company, Limited							
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	\$1,000,000	\$1,175	Tls. 7 1/2 for year ending 30.9.08	Tls. 68
Laon-kong-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	\$1,000,000	\$1,175	Tls. 4 for 1908	Tls. 80
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	\$1,000,000	\$1,175	Tls. 50 for 1908	Tls. 400
<b>MISCELLANEOUS.</b>							
Bell's Asbestos Eastern Agency, Limited	8,000	12/6	12/6	\$1,000,000	\$1,175	15% per share for 1908	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	\$1,000,000	\$1,175	\$1.20 for 1908	\$12
China Light and Power Company, Limited	50,000	\$10	\$10	\$1,000,000	\$1,175	50 cents for year ended 28.10.08	\$6 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,000,000	\$1,175	80 cents for 1908	\$9 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000,000	\$1,175	\$1.10 for year ending 31.7.09	\$16 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000,000	\$1,175	Interim of 3/- cents for account 1909	\$7.10 buyers
H. Price & Company, Limited	12,000	\$10	\$10	\$1,000,000	\$1,175	8 cents for year ending 31.12.08	\$12
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$1,000,000	\$1,175	\$1 and bonus 20 cts. for year ending 30.9.09	\$20 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,000,000	\$1,175	Interim of \$2 for account 1909	\$17 sales
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,000,000	\$1,175	Interim of \$2 for account 1909	\$17 sales
Mattechappi to Mill, Bosch en Landbouw	35,000	Gs. 100	Gs. 100	\$1,000,000	\$1,175	Final of Tls. 1 1/2 and bonus of Tls. 7 1/2 for	Tls. 1,000 sales
Peak Tramway Company, Limited	25,000	\$10	\$10	\$1,000,000	\$1,175	1909	\$13
Peak Tramways Company (new)	50,000	\$10	\$10	\$1,000,000	\$1,175	80 cents on fully paid shares and 5 cents on	\$13
Philippines Company, Limited	75,000	\$10	\$10	\$1,000,000	\$1,175	\$1 paid shares for year ending 30.4.09	\$13 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	\$1,000,000	\$1,175	None	\$13 buyers
South China Morning Post, Limited	6,000	\$25	\$25	\$1,000,000	\$1,175	Final Tls. 5 making Tls. 8 for 1908	Tls. 132 buyers
Steam Laundry Company, Limited	20,000	\$25	\$25	\$1,000,000	\$1,175	None	\$23 sales
Union Waterboat Company, Limited	50,000	\$10	\$10	\$1,000,000	\$1,175	40 cents for year ending 31.7.09	\$4
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$1,000,000	\$1,175	60 cents for year ending 31.12.08	\$10
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	\$1,000,000	\$1,175	60 cents per ord. share for year ending 31.5.09	\$12 buyers
William Powell, Limited	15,000	\$7	\$7	\$1,000,000	\$1,175	Final of 30 cents for 1908	\$7
<b>RUBBERS.</b>							
Allagar Rubber Estates	750,000	2/2	2/-	\$1,000,000	\$1,175	Final of 40 cts. making 10 cts. for the	\$3 sellers
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	2/2	2/-	\$1,000,000	\$1,175	year ended 30th June, 1908	
Balgownie Rubber Estate, Limited	20,000	1/10	1/10	\$1,000,000	\$1,175	None	5/3 buyers
Castlefield Rubber Estate, Limited	32,500	1/10	1/10	\$1,000,000	\$1,175	Interim of 1 1/2 % for account 1909	22 1/2
Damanara (Selangor) Rubber Co.	110,000	1/10	1/10	\$1,000,000	\$1,175	4 1/2 % interim for 1909	\$5 buyers
Gocondra Malay Rubber Co.	80,000	1/10	1/10	\$1,000,000	\$1,175	2 1/2 % for 1909	\$13
Highland & Lowland Para. Rubber Co. (fully paid)	181,454	1/10	1/10	\$1,000,000	\$1,175	None	107 1/2 as div.
do. do. & shares (contributory)	123,516	1/10	1/10	\$1,000,000	\$1,175	None	\$26
Kamuning (Perak) Rubber Tin & Co.	950,000	1/10	1/10	\$1,000,000	\$1,175	7 1/2 % and interim for 1909	nominal
do. do. B shares		1/10	1/10	\$1,000,000	\$1,175	None	6 1/2
Kuala Lumpur Rubber Co., Limited	105,000	1/10	1/10	\$1,000,000	\$1,175	None	nominal
Linggi Plantations, Limited (ordinary)	180,000	1/10	1/10	\$1,000,000	\$1,175	20 % for year ending 30.6.08	\$10 buyers
do. do. (7% pref.)	900,000	1/10	1/10	\$1,000,000	\$1,175	Interim of 40% for account 1909	nominal
Ledbury Rubber Estates, Limited	60,000	1/10	1/10	\$1,000,000	\$1,175	None	107 1/2
do. do. (contributory)	40,000	1/10	1/10	\$1,000,000	\$1,175	None	107 1/2
Sagga Rubber Company, Limited	20,000	1/10	1/10	\$1,000,000	\$1,175	Interim of 60 % for 1909	\$13
Sekong Rubber Company	50,000	1/10	1/10	\$1,000,000	\$1,175	None	\$13 sales
Shafong Rubber Estate, Limited	20,000	1/10	1/10	\$1,000,000	\$1,175	None	\$13 sales
Shafong & Johore Rubber Company, Limited	65,000	1/10	1/10	\$1,000,000	\$1,175	None	\$13
Sungei Chah Rubber Estate Company, Limited	2,500	1/10	1/10	\$1,000,000	\$1,175	None	\$13
Sungei Kapar Rubber Company	110,000	1/10	1/10	\$1,000,000	\$1,175	7 1/2 % interim for 1909	\$13

## HONGKONG AVERAGE MARKET PRICES.

Corrected 4th February 1910, 100 cts. per \$ Mex.

## BUTCHER MEAT.

Cents.

Beefsteak—Prime cut—Mei Lung Pa B

" Corned—Ham Ngau Yek

" Roast—Shib

" Breast—Ngau Lam

" Soup, Tong Yek

" Steak—Ngau Yek Pa

" Sausages—Ngau Yek Chang

Bullock's Brains— " Know—per set

" Tongue fresh—Ngau Li—each

" corned—Ham Ngau Li—each

" Head—Ngau Tau

" Heart—Ngau Sum

" Hump, Salt—Ngau Kiu

" Feet—Ngau Kook

" Kidneys—Ngau Yek

" Tail—Ngau Mel

" Liver—Ngau Con

" Tripe (unpressed)—Ngau To

Calves' Head and Feet—Ngau-chai

tau-kook—each

Mutton Chop—Yeung Pak Kwat

" Leg—Yeung Pak

" Shoulder—Yeung Shau

Pigs' Chittings—Chi chong

" Brains—Chi Know—per set

" Feet—Chi Kook

" Fry—Chi Chak

" Head—Chi Tau

" Heart—Chi Sum

" Kidneys—Chi Yek

" Liver—Chi Kon

Pork Chop—Chi Pak Kwat

" Corned—Ham Chai Yek

" Fat—Chi Yek

" Fat or Lard—Chi Yek

Sheep's Head and Feet—Yeung Tau

" Kook—Yeung Sum

" Kidneys—Yeung Yek

" Liver—Yeung Con

Sucking Pigs, To Order—Chi Chai

Suet Beef—Sang Ngau Yek

" Mutton—Sang Yeung Yek

Veal—Ngau Chai Yek

" Sausages—Ngau Chai Yek Tong